

Annual Report

Manulife
Hong Kong Series

Audited Financial Statements
for the year ended 30 June 2024

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Trust Information

Manager

Manulife Investment Management (Hong Kong) Limited
10/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

Directors of the Manager

Chad Foyn
Michael Dommermuth
Kenneth Rappold (resigned on 1 November 2024)
Gianni Fiacco (appointed on 1 January 2024)
Pankaj Banerjee (resigned on 8 May 2024)
Carrie Tong (appointed on 1 September 2024)

Solicitors to the Manager

Deacons
5/F, Alexandra House
18 Chater Road
Central
Hong Kong

Trustee and Registrar

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

Custodian

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

Auditor

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

Investment Manager's Report for the year ended 30 June 2024

Manulife Global Dynamic Asset Allocation Fund

Performance Review from 1 July 2023 to 30 June 2024*:

Class AA (USD) Acc	8.03%
Class AA (HKD) Inc	7.66%
Class AA (RMB) Inc	8.18%
Class AA (RMB) Inc Hedged	4.76%
Class AA (USD) Inc	8.03%
Class I (USD) Inc	9.32%

Market Review

From July 2023 to June 2024, markets saw positive returns across equity markets and mixed results in fixed income, as a series of risk events—the downgrading of the US government's credit rating, continuing fears in China's property sector, the Middle East conflicts, and political uncertainty in Europe, among others—marked the period. Major central banks remained hawkish at the beginning of the period, but divergent rate cut expectations emerged, with European counterparts kicking off the rate cut cycle first.

The second half of 2023 saw positive returns across equity and fixed income markets as a surprise dovish pivot by the US Federal Reserve Board (Fed) in Q4 2023, resilient economic activity, and a moderation in inflation data pushed stocks higher and lifted market sentiment. At the beginning of the period, markets were negative across equity and fixed income as economic headwinds remained, with rising yields putting pressure on risk assets. Investors grappled with inflationary concerns, mixed signals among global economic activity, and the downgrade of the US government's credit rating, along with China's sluggish property outlook. This period saw central banks signaling a higher-for-longer rate environment across rates. Heading into Q4 2023, despite the breakout of the Israel-Hamas conflict in the Middle East, markets still staged a strong comeback given a moderation in inflation data across developed markets, coupled with the changing narrative around rate cut expectations in the US.

Going into 2024, the first half of 2024 saw positive returns across equity markets, while fixed income markets were mixed, amid the higher-for-longer interest rate environment. Despite widely positive equity returns among major benchmark indices, broad market breadth and participation narrowed considerably in Q2 2024, with most gains concentrated in large-cap growth stocks, bolstered by continued enthusiasm surrounding artificial intelligence (AI). Markets began the year expecting around six US Fed rate cuts, with the first one occurring in March. However, throughout the period, these expectations have been further priced out and dwindled to three cuts by the year-end, given resilient US economic data and a pickup in inflation, though the US Fed has only guided for one cut. In the US, strong gains concentrated in the technology and communication services sectors were supported by strong corporate earnings. Economic data releases during the period indicated ongoing economic resilience despite some recent moderation, while inflation ticked up modestly, prompting the US Fed to keep rates unchanged. Europe and the UK saw positive macro data points as growth prospects improved, alongside falling inflation. The Swiss National Bank (SNB) and the European Central Bank started the rate cut cycle. Within Asia, Japanese equities held up well, though the Japanese yen fell to a 38-year low. China saw some recovery as investor sentiment improved due to property market initiatives by the government and improving economic activity.

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

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Global Dynamic Asset Allocation Fund (continued)

Market Review (continued)

From July 2023 to June 2024, MSCI World gained 19.92%. Regionally, the US led the gains with the Standard & Poor's (S&P) rising +24.56%. Japan also performed well by gaining +13.53%, closely followed by Asia Pacific ex Japan, emerging markets, and Europe, which returned +13.38%, 12.97%, and 12.37%, respectively. Latin America fell into negative territory by -5.09%, dragged by both Brazil and Mexico.

Regarding sector performance, within MSCI World, information technology stood at the forefront of the rankings gaining +38.36%, followed by communication services +37.63%, driven by AI enthusiasm. Real estate and utilities lagged, although they remained in positive territory, returning +5.63% and 5.78%, respectively. Consumer staples also lagged with +2.68% returns.

Fixed income markets ended the period with mixed performance in the face of a reduced magnitude of rate cut expectations. The FTSE World Government Bond Index fell -0.63% over the period, while investment-grade credits Bloomberg Global Aggregate – Corporate rose +4.89%. Less rate-sensitive and riskier segments such as high-yield bonds fared well with the Bloomberg Global High Yield up +11.82% and the US High Yield up +10.41%.

Portfolio Review

During the one-year trailing period, the Fund experienced positive absolute performance. The portfolio ended the period with 55% in equities, 38% in fixed income, and the remaining in cash and commodity.

Equities significantly contributed to portfolio returns, driven by positive performance in North American equities, which had notable average holdings in the portfolio over the period. Japanese and European equities also contributed positively, while emerging market and Asia Pacific ex Japan equities detracted.

Fixed income allocations detracted from portfolio returns, dragged by US bonds. International bonds and emerging market bonds were also negative.

Commodity in gold contributed positively along with cash.

Market Outlook

Looking ahead, our medium- to long-term outlook suggests that ultimately lower interest rates would be accommodative for economic growth with inflation coming down and resiliency in corporate earnings growth. However, geopolitical challenges and the upcoming US Presidential Election could pose challenges to investor sentiment. We expect short-term market volatility as growth and inflation data are likely to remain front and center for the US Fed, which would lead to higher-than-usual volatility around major data releases. Recent developments in respect of the US elections are likely to result in further uncertainty around candidates and on how their policy could impact varying market sectors.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Global Dynamic Asset Allocation Fund (continued)

Market Outlook (continued)

We believe the global easing cycle has begun with signs of disinflation across most regions. All major central banks have indicated that the next moves are cuts, provided inflation continues to moderate, except for the Bank of Japan (BoJ), which finally moved out of its negative interest rate policy. We still expect cuts to occur in most developed markets in 2024, even with inflation in the 2%-3% range. While the bumpy, super-core inflation in the US is likely to moderate, there has been a reprieve in speculation around the timing and pace of the US Fed's move. Our base case is for the US Fed to cut three times in 2024 and four times in 2025. The balance of risks is tilted towards fewer cuts this year should inflation fail to decelerate again.

We maintain our medium-term view that US growth is the "cleanest dirty shirt" for now as the recession odds in America are lower than in other developed market economies. However, the gap is narrowing through a combination of softer US data and stabilizing-to-slightly-improving growth in most other regions. The global divergence between manufacturing (exiting a prolonged recession) and services (still positive) is complicating standard forecasting and creating global de-synchronicities. We still expect a slowdown in the US economy for fundamental reasons even though the economy remains resilient, but there are clear signs of wear in US consumers. We still have a low to medium recession conviction as the lagged impact of higher interest rates is expected to arrive. Outside the US, G7 growth has already felt the effects of tighter policy. That said, whether or not economic activity has contracted to the extent that it fits the official definition of recession is much less important than the decline in growth momentum that lies ahead. Although we are mindful going into the November US election, it is likely that fiscal support remains strong in order to help the positive macro narrative. Given that outcome, the US Fed would have to make the critical concession of cutting interest rates while inflation remains above their target. Markets could be particularly sensitive to any variance away from the soft-landing narrative. If, however, we observe that data is too strong, we could see further pricing out of the US Fed rate cuts.

In Asia, negative sentiment has been dominated by a faltering structural trend in aggregate growth in China, with particularly persistent tail risks to the property sector. We maintain our neutral medium-term view on China as growth in policy-supported sectors and exports is offset by weakness in the property sector and domestic consumption. Government policy will prove insufficient to boost consumer, corporate, and real estate sentiment. However, equity valuations in Asian markets tip toward the favorable side of the equation. For the cyclical rebound to strengthen itself beyond the mechanical reopening boost, we would need to see a sustained recovery in household consumption and property sales. In Japan, policy normalization has begun. Stabilization in economic activity and the expectation that inflation expectations reach 2% suggest the BoJ will normalize its policy rate over the next two years. The yen should strengthen due to favorable interest rate differentials with the rest of the world, and the yield curve should slowly flatten as the BoJ raises rates towards neutral.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Global Dynamic Asset Allocation Fund (continued)

Market Outlook (continued)

The potential end of the global rate-hike cycle is supportive of our view of equities, but an uncertain macroeconomic landscape is a potential headwind for equities. Corporate earnings have generally remained strong, and consumers have remained resilient for the most part, albeit more recently that could be coming into question. Given the uncertainty surrounding several factors—among them monetary policy, geopolitical tensions, and recessionary risks—we are focusing on quality across equity assets. At the same time, we appreciate the excitement surrounding AI and the magnitude of its potential impacts on revenue monetization, productivity, and cost-cutting, and seek pockets of related growth opportunities. The second half of 2024 should see a more favorable environment for equities with corporate earnings strength broadening beyond large-cap technology names, while market support into the November US election should also help keep markets broadly buoyant.

Overall, we expect the market to experience some volatility in the first half of 2024, continuing into the second half of the year, particularly as investors reprice interest rate and potentially inflation expectations. We maintain that there are downside risks to the economy, given tighter credit conditions and may see higher interest rates for longer than expected, but rates may also not come off at the magnitude the market has priced in. Tactical positioning will be more prevalent again as we continue into the rest of 2024, to nimbly add and de-risk portfolios, as well as add to yield opportunities as they arise.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Capital Conservative Fund

Performance Review from 1 July 2023 to 30 June 2024*:

Class AA (HKD) Inc	4.57%
Class AA (USD) Acc	4.93%
Class AA (USD) Inc	4.93%

Market Review

From July 2023 to June 2024, markets saw positive returns across equity markets and mixed results in fixed income, as a series of risk events—the downgrading of the US government's credit rating, continuing fears in China's property sector, the Middle East conflicts, and political uncertainty in Europe, among others—marked the period. Major central banks remained hawkish at the beginning of the period, but divergent rate cut expectations emerged with European counterparts kicking off the rate cut cycle first.

The second half of 2023 saw positive returns across equity and fixed income markets as a surprise dovish pivot by the US Federal Reserve Board (Fed) in Q4 2023, resilient economic activity, and a moderation in inflation data pushed stocks higher and lifted market sentiment. At the beginning of the period, markets were negative across equity and fixed income as economic headwinds remained, with rising yields putting pressure on risk assets. Investors grappled with inflationary concerns, mixed signals among global economic activity, and the downgrade of the US government's credit rating, along with China's sluggish property outlook. This period saw central banks signaling a higher-for-longer rate environment across rates. Heading into Q4 2023, despite the breakout of the Israel-Hamas conflict in the Middle East, markets still staged a strong comeback given a moderation in inflation data across developed markets, coupled with the changing narrative around rate cut expectations in the US.

Going into 2024, the first half of 2024 saw positive returns across equity markets, while fixed income markets were mixed, amid the higher-for-longer interest rate environment. Despite widely positive equity returns among major benchmark indices, broad market breadth and participation narrowed considerably in Q2 2024, with most gains concentrated in large-cap growth stocks, bolstered by continued enthusiasm surrounding artificial intelligence (AI). Markets began the year expecting around six US Fed rate cuts, with the first one occurring in March. However, throughout the period, these expectations have been further priced out and dwindled to three cuts by the year-end, given resilient US economic data and a pickup in inflation, though the US Fed has only guided for one cut. In the US, strong gains concentrated in the technology and communication services sectors were supported by strong corporate earnings. Economic data releases during the period indicated ongoing economic resilience despite some recent moderation, while inflation ticked up modestly, prompting the US Fed to keep rates unchanged. Europe and the UK saw positive macro data points as growth prospects improved, alongside falling inflation. The Swiss National Bank (SNB) and the European Central Bank started the rate cut cycle. Within Asia, Japanese equities held up well though the Japanese yen fell to a 38-year low. China saw some recovery as investor sentiment improved due to property market initiatives by the government and improving economic activity.

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

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Capital Conservative Fund (continued)

Market Review (continued)

From July 2023 to June 2024, MSCI World gained 19.92%. Regionally, the US led the gains with the Standard & Poor's (S&P) rising +24.56%. Japan also performed well by gaining +13.53%, closely followed by Asia Pacific ex Japan, emerging markets, and Europe, which returned +13.38%, 12.97%, and 12.37%, respectively. Latin America fell into negative territory by -5.09%, dragged by both Brazil and Mexico.

Regarding sector performance, within MSCI World, information technology stood at the forefront of the rankings gaining +38.36%, followed by communication services +37.63% driven by AI enthusiasm. Real estate and utilities lagged, although they remained in positive territory, returning +5.63% and 5.78%, respectively. Consumer staples also lagged with +2.68% returns.

Fixed income markets ended the period with mixed performance in the face of a reduced magnitude of rate cut expectations. The FTSE World Government Bond Index fell -0.63% over the period, while the investment-grade credits Bloomberg Global Aggregate – Corporate rose +4.89%. Less rate-sensitive and riskier segments such as high-yield bonds fared well with the Bloomberg Global High Yield up +11.82% and the US High Yield up +10.41%.

Portfolio Review

During the one-year trailing period, the Fund experienced positive absolute performance, driven by positive performances across equities and fixed income holdings.

Within equities, North American equities significantly contributed, followed by European equities and Japanese equities.

Within fixed income, US bonds, which were notable holdings in the portfolio, contributed significantly overall to portfolio returns. Emerging market bonds contributed positively, while international bonds detracted slightly.

Commodity contributed positively along with cash.

Market Outlook

Looking ahead, our medium- to long-term outlook suggests that ultimately lower interest rates would be accommodative for economic growth with inflation coming down and resiliency in corporate earnings growth. However, geopolitical challenges and the upcoming US Presidential Election could pose challenges to investor sentiment. We expect short-term market volatility as growth and inflation data are likely to remain front and center for the US Fed, which would lead to higher-than-usual volatility around major data releases. Recent developments in respect of the US elections are likely to result in further uncertainty around candidates and on how their policy could impact varying market sectors.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Capital Conservative Fund (continued)

Market Outlook (continued)

We believe the global easing cycle has begun with signs of disinflation across most regions. All major central banks have indicated that the next moves are cuts, provided inflation continues to moderate, except for the Bank of Japan (BoJ), which finally moved out of its negative interest rate policy. We still expect cuts to occur in most developed markets in 2024, even with inflation in the 2%-3% range. While the bumpy, super-core inflation in the US is likely to moderate, there has been a reprieve in speculation around the timing and pace of the US Fed's move. Our base case is for the US Fed to cut three times in 2024 and four times in 2025. The balance of risks is tilted towards fewer cuts this year should inflation fail to decelerate again.

We maintain our medium-term view that US growth is the "cleanest dirty shirt" for now as the recession odds in America are lower than in other developed market economies. However, the gap is narrowing through a combination of softer US data and stabilizing-to-slightly-improving growth in most other regions. The global divergence between manufacturing (exiting a prolonged recession) and services (still positive) is complicating standard forecasting and creating global de-synchronicities. We still expect a slowdown in the US economy for fundamental reasons even though the economy remains resilient, but there are clear signs of wear in US consumers. We still have a low to medium recession conviction as the lagged impact of higher interest rates is expected to arrive. Outside the US, G7 growth has already felt the effects of tighter policy. That said, whether or not economic activity has contracted to the extent that it fits the official definition of recession is much less important than the decline in growth momentum that lies ahead. Although we are mindful going into the November US election, it is likely that fiscal support remains strong in order to help the positive macro narrative. Given that outcome, the US Fed would have to make the critical concession of cutting interest rates while inflation remains above their target. Markets could be particularly sensitive to any variance away from the soft-landing narrative. If, however, we observe that data is too strong, we could see further pricing out of the US Fed rate cuts.

In Asia, negative sentiment has been dominated by a faltering structural trend in aggregate growth in China, with particularly persistent tail risks to the property sector. We maintain our neutral medium-term view on China as growth in policy-supported sectors and exports is offset by weakness in the property sector and domestic consumption. Government policy will prove insufficient to boost consumer, corporate, and real estate sentiment. However, equity valuations in Asian markets tip toward the favorable side of the equation. For the cyclical rebound to strengthen itself beyond the mechanical reopening boost, we would need to see a sustained recovery in household consumption and property sales. In Japan, policy normalization has begun. Stabilization in economic activity and the expectation that inflation expectations reach 2% suggest the BoJ will normalize its policy rate over the next two years. The yen should strengthen due to favorable interest rate differentials with the rest of the world, and the yield curve should slowly flatten as the BoJ raises rates towards neutral.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Capital Conservative Fund (continued)

Market Outlook (continued)

The potential end of the global rate-hike cycle is supportive of our view of equities, but an uncertain macroeconomic landscape is a potential headwind for equities. Corporate earnings have generally remained strong, and consumers have remained resilient for the most part, albeit more recently that could be coming into question. Given the uncertainty surrounding several factors—among them monetary policy, geopolitical tensions, and recessionary risks—we are focusing on quality across equity assets. At the same time, we appreciate the excitement surrounding AI and the magnitude of its potential impacts on revenue monetization, productivity, and cost-cutting, and seek pockets of related growth opportunities. The second half of 2024 should see a more favorable environment for equities with corporate earnings strength broadening beyond large-cap technology names, while market support into the November US election should also help keep markets broadly buoyant.

Overall, we expect the market to experience some volatility in the first half of 2024, continuing into the second half of the year, particularly as investors reprice interest rate and potentially inflation expectations. We maintain that there are downside risks to the economy, given tighter credit conditions and may see higher interest rates for longer than expected, but rates may also not come off at the magnitude the market has priced in. Tactical positioning will be more prevalent again as we continue into the rest of 2024, to nimbly add and de-risk portfolios, as well as add to yield opportunities as they arise.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife STARS Income and Growth Fund

Performance Review from 1 July 2023 to 30 June 2024*:

Class AA (USD) Acc	5.13%
Class AA (HKD) Inc	4.77%
Class AA (RMB) Inc Hedged	1.16%
Class AA (USD) Inc	5.13%

Market Review

From July 2023 to June 2024, markets saw positive returns across equity markets and mixed results in fixed income, as a series of risk events—the downgrading of the US government's credit rating, continuing fears in China's property sector, the Middle East conflicts, and political uncertainty in Europe, among others—marked the period. Major central banks remained hawkish at the beginning of the period, but divergent rate cut expectations emerged with European counterparts kicking off the rate cut cycle first.

The second half of 2023 saw positive returns across equity and fixed income markets as a surprise dovish pivot by the US Federal Reserve Board (Fed) in Q4 2023, resilient economic activity and a moderation in inflation data pushed stocks higher and lifted market sentiment. At the beginning of the period, markets were negative across equity and fixed income as economic headwinds remained, with rising yields putting pressure on risk assets. Investors grappled with inflationary concerns, mixed signals among global economic activity, and the downgrade of the US government's credit rating, along with China's sluggish property outlook. This period saw central banks signaling a higher-for-longer rate environment across rates. Heading into Q4 2023, despite the breakout of the Israel-Hamas conflict in the Middle East, markets still staged a strong comeback given a moderation in inflation data across developed markets, coupled with the changing narrative around rate cut expectations in the US.

Going into 2024, the first half of 2024 saw positive returns across equity markets, while fixed income markets were mixed, amid the higher-for-longer interest rate environment. Despite widely positive equity returns among major benchmark indices, broad market breadth and participation narrowed considerably in Q2 2024, with most gains concentrated in large-cap growth stocks, bolstered by continued enthusiasm surrounding artificial intelligence (AI). Markets began the year expecting around six US Fed rate cuts, with the first one occurring in March. However, throughout the period, these expectations have been further priced out and dwindled to three cuts by the year-end, given resilient US economic data and a pick-up in inflation, though the US Fed has only guided for one cut. In the US, strong gains concentrated in the technology and communication services sectors were supported by strong corporate earnings. Economic data releases during the period indicated ongoing economic resilience despite some recent moderation, while inflation ticked up modestly, prompting the US Fed to keep rates unchanged. Europe and the UK saw positive macro data points as growth prospects improved, alongside falling inflation. The Swiss National Bank (SNB) and the European Central Bank started the rate cut cycle. Within Asia, Japanese equities held up well though the Japanese yen fell to a 38-year low. China saw some recovery as investor sentiment improved due to property market initiatives by the government and improving economic activity.

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

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife STARS Income and Growth Fund (continued)

Market Review (continued)

From July 2023 to June 2024, MSCI World gained 19.92%. Regionally, the US led the gains with the Standard & Poor's (S&P) rising +24.56%. Japan also performed well by gaining +13.53%, closely followed by Asia Pacific ex Japan, emerging markets, and Europe, which returned +13.38%, 12.97%, and 12.37%, respectively. Latin America fell into negative territory by -5.09%, dragged by both Brazil and Mexico.

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Fixed income markets ended the period with mixed performance in the face of a reduced magnitude of rate cut expectations. The FTSE World Government Bond Index fell -0.63% over the period, while the investment-grade credits Bloomberg Global Aggregate – Corporate rose +4.89%. Less rate-sensitive and riskier segments such as high-yield bonds fared well with the Bloomberg Global High Yield up +11.82% and the US High Yield up +10.41%.

Portfolio Review

During the one-year trailing period, the Fund experienced positive absolute performance. The portfolio ended the period with 39% in equities, 54% in fixed income, and 7% in cash.

Fixed income allocations significantly contributed to portfolio returns, driven by positive performance in emerging market bonds, which were notable average holdings in the portfolio over the period. Global high-yield bonds and preferred securities also contributed meaningfully. Other fixed income allocations are positive in terms of contributions.

Equity allocations also contributed significantly, driven by emerging market equities, followed by US equities. Other equity allocations contributed positively.

Market Outlook

Looking ahead, our medium- to long-term outlook suggests that ultimately lower interest rates would be accommodative for economic growth with inflation coming down and resiliency in corporate earnings growth. However, geopolitical challenges and the upcoming US Presidential Election could pose challenges to investor sentiment. We expect short-term market volatility as growth and inflation data are likely to remain front and center for the US Fed, which would lead to higher-than-usual volatility around major data releases. Recent developments in respect of the US elections are likely to result in further uncertainty around candidates and on how their policy could impact varying market sectors.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife STARS Income and Growth Fund (continued)

Market Outlook (continued)

We believe the global easing cycle has begun with signs of disinflation across most regions. All major central banks have indicated that the next moves are cuts, provided inflation continues to moderate, except for the Bank of Japan (BoJ), which finally moved out of its negative interest rate policy. We still expect cuts to occur in most developed markets in 2024, even with inflation in the 2%-3% range. While the bumpy, super-core inflation in the US is likely to moderate, there has been a reprieve in speculation around the timing and pace of the US Fed's move. Our base case is for the US Fed to cut three times in 2024 and four times in 2025. The balance of risks is tilted towards fewer cuts this year should inflation fail to decelerate again.

We maintain our medium-term view that U.S. growth is the "cleanest dirty shirt" for now as the recession odds in America are lower than in other developed market economies. However, the gap is narrowing through a combination of softer US data and stabilizing-to-slightly-improving growth in most other regions. The global divergence between manufacturing (exiting a prolonged recession) and services (still positive) is complicating standard forecasting and creating global de-synchronicities. We still expect a slowdown in the US economy for fundamental reasons even though the economy remains resilient, but there are clear signs of wear in US consumers. We still have a low to medium recession conviction as the lagged impact of higher interest rates is expected to arrive. Outside the US, G7 growth has already felt the effects of tighter policy. That said, whether or not economic activity has contracted to the extent that it fits the official definition of recession is much less important than the decline in growth momentum that lies ahead. Although we are mindful going into the November US election, it is likely that fiscal support remains strong in order to help the positive macro narrative. Given that outcome, the US Fed would have to make the critical concession of cutting interest rates while inflation remains above their target. Markets could be particularly sensitive to any variance away from the soft-landing narrative. If, however, we observe that data is too strong, we could see further pricing out of the US Fed rate cuts.

In Asia, negative sentiment has been dominated by a faltering structural trend in aggregate growth in China, with particularly persistent tail risks to the property sector. We maintain our neutral medium-term view on China as growth in policy-supported sectors and exports is offset by weakness in the property sector and domestic consumption. Government policy will prove insufficient to boost consumer, corporate, and real estate sentiment. However, equity valuations in Asian markets tip toward the favorable side of the equation. For the cyclical rebound to strengthen itself beyond the mechanical reopening boost, we would need to see a sustained recovery in household consumption and property sales. In Japan, policy normalization has begun. Stabilization in economic activity and the expectation that inflation expectations reach 2% suggest the BoJ will normalize its policy rate over the next two years. The yen should strengthen due to favorable interest rate differentials with the rest of the world, and the yield curve should slowly flatten as the BoJ raises rates towards neutral.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife STARS Income and Growth Fund (continued)

Market Outlook (continued)

The potential end of the global rate-hike cycle is supportive of our view of equities, but an uncertain macroeconomic landscape is a potential headwind for equities. Corporate earnings have generally remained strong, and consumers have remained resilient for the most part, albeit more recently that could be coming into question. Given the uncertainty surrounding several factors—among them monetary policy, geopolitical tensions, and recessionary risks—we are focusing on quality across equity assets. At the same time, we appreciate the excitement surrounding AI and the magnitude of its potential impacts on revenue monetization, productivity, and cost-cutting, and seek pockets of related growth opportunities. The second half of 2024 should see a more favorable environment for equities with corporate earnings strength broadening beyond large-cap technology names, while market support into the November US election should also help keep markets broadly buoyant.

Overall, we expect the market to experience some volatility in the first half of 2024, continuing into the second half of the year, particularly as investors reprice interest rate and potentially inflation expectations. We maintain that there are downside risks to the economy, given tighter credit conditions and may see higher interest rates for longer than expected, but rates may also not come off at the magnitude the market has priced in. Tactical positioning will be more prevalent again as we continue into the rest of 2024, to nimbly add and de-risk portfolios, as well as add to yield opportunities as they arise.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Global Multi-Asset Diversified Income Fund

Performance Review from 22 July 2023 (date of launch) to 30 June 2024*:

Class AA(HKD) Acc	11.53%
Class AA(RMB) Acc	12.08%
Class AA(RMB) Acc Hedged	7.76%
Class AA(USD) Acc	11.92%
Class AA(HKD) Inc	11.32%
Class AA(RMB) Inc	12.06%
Class AA(RMB) Inc Hedged	7.76%
Class AA(USD) Inc	11.92%

Market Review

From July 2023 to June 2024, markets saw positive returns across equity markets and mixed results in fixed income, as a series of risk events—the downgrading of the US government's credit rating, continuing fears in China's property sector, the Middle East conflicts, and political uncertainty in Europe, among others—marked the period. Major central banks remained hawkish at the beginning of the period, but divergent rate cut expectations emerged with European counterparts kicking off the rate cut cycle first.

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

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Global Multi-Asset Diversified Income Fund (continued)

Market Review (continued)

Going into 2024, the first half of 2024 saw positive returns across equity markets, while fixed income markets were mixed, amid the higher-for-longer interest rate environment. Despite widely positive equity returns among major benchmark indices, broad market breadth, and participation narrowed considerably in Q2 2024, with most gains concentrated in large-cap growth stocks, bolstered by continued enthusiasm surrounding artificial intelligence (AI). Markets began the year expecting around six US Fed rate cuts, with the first one occurring in March. However, throughout the period, these expectations have been further priced out and dwindled to three cuts by the year-end, given resilient US economic data and a pickup in inflation, though the US Fed has only guided for one cut. In the US, strong gains concentrated in the technology and communication services sectors were supported by strong corporate earnings. Economic data releases during the period indicated ongoing economic resilience despite some recent moderation, while inflation ticked up modestly, prompting the US Fed to keep rates unchanged. Europe and the UK saw positive macro data points as growth prospects improved, alongside falling inflation. The Swiss National Bank (SNB) and the European Central Bank started the rate cut cycle. Within Asia, Japanese equities held up well though the Japanese yen fell to a 38-year low. China saw some recovery as investor sentiment improved due to property market initiatives by the government and improving economic activity.

From July 2023 to June 2024, MSCI World gained 19.92%. Regionally, the US led the gains with the Standard & Poor's (S&P) rising +24.56%. Japan also performed well by gaining +13.53%, closely followed by Asia Pacific ex Japan, emerging markets and Europe, which returned +13.38%, 12.97%, and 12.37%, respectively. Latin America fell into negative territory by -5.09%, dragged by both Brazil and Mexico.

Regarding sector performance, within MSCI World, information technology stood at the forefront of the rankings, gaining +38.36%, followed by communication services +37.63%, driven by AI enthusiasm. Real estate and utilities lagged, although they remained in positive territory, returning +5.63% and 5.78%, respectively. Consumer staples also lagged with +2.68% returns.

Fixed income markets ended the period with mixed performance in the face of a reduced magnitude of rate cut expectations. The FTSE World Government Bond Index fell -0.63% over the period, while the investment-grade credits Bloomberg Global Aggregate – Corporate rose +4.89%. Less rate-sensitive and riskier segments such as high-yield bonds fared well with the Bloomberg Global High Yield up +11.82% and the US High Yield up +10.41%.

Portfolio Review

Returns: The Fund was positive over the last year, driven by positive sentiment across global equity and fixed income markets, which benefited the asset mix within the GMADI portfolio.

Over the period, equities in the portfolio were notable contributors that performed well, while fixed income securities also contributed and performed significantly. Further, Asian credits in the portfolio saw a recovery and added value.

The natural income generation of the portfolio continued to remain at healthy levels, in line with the income objective of the portfolio and remained competitive versus similar high-income distributing peers.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio Review (continued)

Equities: Allocation to equities ended the period at approximately 23%. During the period, the team continued to add select names in healthcare and industrials, given attractive fundamentals. The team also participated some growth-oriented exposures to capture market rally but trimmed back some exposures to take profits, given high valuations approaching the end of the period. Sector-wise, the portfolio was overweight in healthcare, consumer discretionary, and financials, while underweight in technology, consumer staples, and utilities at the end of the period. Regionally, US exposures have been trimmed recently to remain globally diversified despite remaining US-biased.

Options: Option writing remained persistent throughout the quarter, continuing to add value to the portfolio despite lower volatilities witnessed in markets.

Fixed Income: Allocations to fixed income were approximately 5% in emerging markets, 28% in high-yield bonds, 13% in investment-grade bonds, and 3% in preferred securities at the end of the period. This period saw high-yield bonds outperforming well as less rate-sensitive and shorter duration segments benefited from the backdrop of higher-for-longer rates.

The team continued to manage the portfolio towards a more defensive stance while looking for opportunities at the name and issue level to add current income to the portfolio. Within the portfolio, the team continued to trim emerging market bonds, while adding high-yield bonds and investment-grade bonds through the secondary market and new issuance across sectors. Preferred securities continued to be added over the period but saw slight reductions towards the end.

Within Asia, credits delivered decent performance and saw meaningful recovery over the period. During the period, the team continued to trim their exposures to China's property sector on the back of the rally from positive stimulus headlines and continued to take profits in Chinese high-yield and non-property sectors. The team moved up the credit curve and diversified portfolio exposures by adding select names in BBB/BB spaces across markets including Hong Kong, Macau, India, Indonesia, and Australia.

Yield: At the top level, contribution to yield by asset class by the end of the period was 33% from options, 32% from global ex emerging markets high-yield bonds, 7% from emerging markets debts, 13% from investment-grade bonds, 6% from global equity, 3% from preferred securities, and the remainder from real estate investment trusts (REITs) and cash/cash equivalents.

Market Outlook

Looking ahead, our medium- to long-term outlook suggests that ultimately lower interest rates would be accommodative for economic growth with inflation coming down and resiliency in corporate earnings growth. However, geopolitical challenges and the upcoming US Presidential Election could pose challenges to investor sentiment. We expect short-term market volatility as growth and inflation data are likely to remain front and center for the US Fed, which would lead to higher-than-usual volatility around major data releases. Recent developments in respect of the US elections are likely to result in further uncertainty around candidates and on how their policy could impact varying market sectors.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Global Multi-Asset Diversified Income Fund (continued)

Market Outlook (continued)

We believe the global easing cycle has begun with signs of disinflation across most regions. All major central banks have indicated that the next moves are cuts, provided inflation continues to moderate, except for the Bank of Japan (BoJ), which finally moved out of its negative interest rate policy. We still expect cuts to occur in most developed markets in 2024, even with inflation in the 2%-3% range. While the bumpy, super-core inflation in the US is likely to moderate, there has been a reprieve in speculation around the timing and pace of the US Fed's move. Our base case is for the US Fed to cut three times in 2024 and four times in 2025. The balance of risks is tilted towards fewer cuts this year should inflation fail to decelerate again.

We maintain our medium-term view that US growth is the "cleanest dirty shirt" for now as the recession odds in America are lower than in other developed market economies. However, the gap is narrowing through a combination of softer US data and stabilizing-to-slightly-improving growth in most other regions. The global divergence between manufacturing (exiting a prolonged recession) and services (still positive) is complicating standard forecasting and creating global de-synchronicities. We still expect a slowdown in the US economy for fundamental reasons even though the economy remains resilient, but there are clear signs of wear in US consumers. We still have a low to medium recession conviction as the lagged impact of higher interest rates is expected to arrive. Outside the US, G7 growth has already felt the effects of tighter policy. That said, whether or not economic activity has contracted to the extent that it fits the official definition of recession is much less important than the decline in growth momentum that lies ahead. Although we are mindful going into the November US election, it is likely that fiscal support remains strong in order to help the positive macro narrative. Given that outcome, the US Fed would have to make the critical concession of cutting interest rates while inflation remains above their target. Markets could be particularly sensitive to any variance away from the soft-landing narrative. If, however, we observe that data is too strong, we could see further pricing out of the US Fed rate cuts.

In Asia, negative sentiment has been dominated by a faltering structural trend in aggregate growth in China, with particularly persistent tail risks to the property sector. We maintain our neutral medium-term view on China as growth in policy-supported sectors and exports is offset by weakness in the property sector and domestic consumption. Government policy will prove insufficient to boost consumer, corporate, and real estate sentiment. However, equity valuations in Asian markets tip toward the favorable side of the equation. For the cyclical rebound to strengthen itself beyond the mechanical reopening boost, we would need to see a sustained recovery in household consumption and property sales. In Japan, policy normalization has begun. Stabilization in economic activity and the expectation that inflation expectations reach 2% suggest the BoJ will normalize its policy rate over the next two years. The yen should strengthen due to favorable interest rate differentials with the rest of the world, and the yield curve should slowly flatten as the BoJ raises rates towards neutral.

**Investment Manager's Report (continued)
for the year ended 30 June 2024**

Manulife Global Multi-Asset Diversified Income Fund (continued)

Market Outlook (continued)

The potential end of the global rate-hike cycle is supportive of our view of equities, but an uncertain macroeconomic landscape is a potential headwind for equities. Corporate earnings have generally remained strong, and consumers have remained resilient for the most part, albeit more recently that could be coming into question. Given the uncertainty surrounding several factors—among them monetary policy, geopolitical tensions, and recessionary risks—we are focusing on quality across equity assets. At the same time, we appreciate the excitement surrounding AI and the magnitude of its potential impacts on revenue monetization, productivity, and cost-cutting, and seek pockets of related growth opportunities. The second half of 2024 should see a more favorable environment for equities with corporate earnings strength broadening beyond large-cap technology names, while market support into the November US election should also help keep markets broadly buoyant.

Overall, we expect the market to experience some volatility in the first half of 2024, continuing into the second half of the year, particularly as investors reprice interest rate and potentially inflation expectations. We maintain that there are downside risks to the economy, given tighter credit conditions and may see higher interest rates for longer than expected, but rates may also not come off at the magnitude the market has priced in. Tactical positioning will be more prevalent again as we continue into the rest of 2024, to nimbly add and de-risk portfolios, as well as add to yield opportunities as they arise.

Report of the Trustee

In our opinion, the Investment Manager, Manulife Investment Management (Hong Kong) Limited has, in all material respects, managed the Manulife Hong Kong Series (the “Trust”), comprising Manulife Global Dynamic Asset Allocation Fund, Manulife Capital Conservative Fund, Manulife STARS Income and Growth Fund and Manulife Global Multi-Asset Diversified Income Fund for the year ended 30 June 2024 in accordance with the provisions of the Trust Deed dated 3 July 2015, as amended.

For and on behalf of

BOCI-Prudential Trustee Limited, the Trustee

Date: 29 October 2024



Independent Auditor's Report

To the Manager and the Trustee of Manulife Hong Kong Series

Opinion

We have audited the financial statements of Manulife Hong Kong Series (the "Trust") and each of its sub-funds, comprising Manulife Global Dynamic Asset Allocation Fund, Manulife Capital Conservative Fund, Manulife STARS Income and Growth Fund and Manulife Global Multi-Asset Diversified Income Fund (the "Sub-Funds"), set out on pages 24 to 103, which comprise the statements of financial position as at 30 June 2024, and the statements of comprehensive income, the statements of changes in net assets attributable to unitholders and the statements of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the financial statements give a true and fair view of the financial position of the Trust and the Sub-Funds as at 30 June 2024, and of its financial performance and their cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

Basis for opinion

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

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

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

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

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



Independent Auditor's Report (continued)

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

Responsibilities of the Manager and the Trustee for the financial statements

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

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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



Independent Auditor's Report (continued)

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

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

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

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



Independent Auditor's Report (continued)

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

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

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

Certified Public Accountants
Hong Kong
29 October 2024

Statement of Financial Position

As at 30 June 2024

	Note	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Assets											
Financial assets at fair value through profit or loss	3,4	10,626,812	10,352,639	6,667,875	12,830,621	14,841,770	27,914,626	5,886,979	6,573,680	38,023,436	57,671,566
Cash and cash equivalent	5	572,890	1,093,954	106,808	428,719	1,105,262	130,003	27,032	2,616	1,811,992	1,655,292
Other receivables and prepayments	6	22,517	18,193	8,419	15,885	4,558	6,675	16,791	16,926	52,285	57,679
Amounts receivable on subscription		282	3,706	22,914	7,889	1,203	244,407	-	7,812	24,399	263,814
Due from brokers	8	44,387	95,769	1,026,157	-	49,876	43,938	-	-	1,120,420	139,707
Total assets		11,266,888	11,564,261	7,832,173	13,283,114	16,002,669	28,339,649	5,930,802	6,601,034	41,032,532	59,788,058
Liabilities											
Financial liabilities at fair value through profit or loss	3,4	23,461	19,517	-	-	1,304	12,927	233	856	24,998	33,300
Bank overdrafts		-	-	-	-	-	-	-	-	-	-
Accounts payable and accrued expenses	7	79,511	78,985	63,579	66,513	64,851	76,617	36,009	29,823	243,950	251,938
Amounts payable on redemption		57,061	34,403	111,340	183,656	35,917	163,503	-	-	204,318	381,562
Due to brokers	8	-	224,313	-	-	-	-	-	7,812	-	232,125
Total liabilities (excluding net assets attributable to unitholders)											
		160,033	357,218	174,919	250,169	102,072	253,047	36,242	38,491	473,266	898,925
Net assets attributable to unitholders											
		11,106,855	11,207,043	7,657,254	13,032,945	15,900,597	28,086,602	5,894,560	6,562,543	40,559,266	58,889,133

Statement of Comprehensive Income

For the year ended 30 June 2024

		Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	Note	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Income											
Dividend income	10	148,884	146,620	323,795	382,903	182,590	208,044	368,368	308,087	1,023,637	1,045,654
Interest income	11	50,813	68,790	38,833	42,903	3,419	2,866	65	72	93,130	114,631
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	3	728,475	210,120	(47,315)	(141,234)	590,548	265,890	400,084	65,528	1,671,792	400,304
Other operating income	12	121	63	-	75	13,199	20,255	37,872	16,591	51,192	36,984
Total operating income		928,293	425,593	315,313	284,647	789,756	497,055	806,389	390,278	2,839,751	1,597,573
Expenses											
Management fee	14.1	(127,185)	(139,430)	(93,879)	(132,075)	(242,923)	(354,024)	(84,984)	(74,420)	(548,971)	(699,949)
Custodian fee	14.3	(7,239)	(5,666)	(6,829)	(7,228)	(2,111)	(2,241)	-	-	(16,179)	(15,135)
Trustee fee	14.2	(36,000)	(36,000)	(36,000)	(36,000)	(36,000)	(36,000)	(33,562)	(4,961)	(141,562)	(112,961)
Transaction costs		(4,080)	(2,843)	(2,020)	(2,132)	(297)	(552)	-	-	(6,397)	(5,527)
Transaction handling fee		(16,912)	(15,932)	(17,015)	(16,165)	(20,365)	(19,332)	(150)	(130)	(54,442)	(51,559)
Auditors' remuneration		(30,857)	(29,222)	(29,905)	(28,555)	(49,916)	(48,435)	(12,936)	(10,000)	(123,614)	(116,212)
Publication and printing fee		(4,759)	(4,148)	(4,635)	(4,248)	(7,088)	(6,809)	(3,690)	(5,371)	(20,172)	(20,576)
Preliminary expense		-	-	-	-	-	-	-	(32,623)	-	(32,623)
Legal and professional fee		-	-	-	-	-	-	-	-	-	-
Exchange difference		161,119	80,174	425	(322)	4,154	(7,676)	(683)	(1,358)	165,015	70,818
Interest on borrowings		(2,048)	(235)	-	-	(34)	(60)	-	-	(2,082)	(295)
Other operating expenses		(39,210)	(40,228)	(3,394)	(2,442)	(4,683)	(5,091)	(31,389)	(29,568)	(78,676)	(77,329)
Total operating expenses		(107,171)	(193,530)	(193,252)	(229,167)	(359,263)	(480,220)	(167,394)	(158,431)	(827,080)	(1,061,348)
Operating gain/(loss)		821,122	232,063	122,061	55,480	430,493	16,835	638,995	231,847	2,012,671	536,225

Statement of Comprehensive Income (continued)

For the year ended 30 June 2024

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund For the period from 22 July 2022 (date of launch) to 30 June 2023		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Finance Cost										
Distribution to unitholders	(376,324)	(475,959)	(92,920)	(132,455)	(606,608)	(714,038)	(29,638)	(22,332)	(1,105,490)	(1,344,784)
Profit/(Loss) before tax	444,798	(243,896)	29,141	(76,975)	(176,115)	(697,203)	609,357	209,515	907,181	(808,559)
Tax	(23,170)	(32,691)	6,608	(63,856)	(4,127)	(22,192)	-	-	(20,689)	(118,739)
Increase/(Decrease) in net assets attributable to unitholders – being total comprehensive income/(loss)	421,628	(276,587)	35,749	(140,831)	(180,242)	(719,395)	609,357	209,515	886,492	(927,298)

Manulife Hong Kong Series

Statement of Changes in Net Assets Attributable to unitholders

For the year ended 30 June 2024

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	Number of units	USD	Number of units	USD	Number of units	USD	Number of units	USD	Number of units	USD
As at 1 July 2022	1,374,773.501	12,635,286	1,346,366.430	13,367,950	3,269,379.857	31,478,327	-	-	5,990,519.788	57,481,563
Issue of units	81,719.112	691,709	149,681.578	1,414,061	356,492.620	3,243,411	601,997.539	6,353,028	1,189,890.849	11,702,209
Redemption of units	(211,602.321)	(1,843,365)	(169,253.893)	(1,608,235)	(648,115.806)	(5,915,741)	-	-	(1,028,972.020)	(9,367,341)
Increase/(Decrease) in net assets attributable to unitholders – being total comprehensive gain/(loss)	-	(276,587)	-	(140,831)	-	(719,395)	-	209,515	-	(927,298)
As at 30 June 2023 and 1 July 2023	1,244,890.292	11,207,043	1,326,794.115	13,032,945	2,977,756.671	28,086,602	601,997.539	6,562,543	6,151,438.617	58,889,133
Issue of units	105,608.589	946,574	180,151.997	1,725,623	370,555.315	3,403,974	6,265.892	75,858	662,581.793	6,152,029
Redemption of units	(170,226.333)	(1,468,390)	(762,438.966)	(7,137,063)	(1,656,606.869)	(15,409,737)	(106,712.344)	(1,353,198)	(2,695,984.512)	(25,368,388)
Increase/(Decrease) in net assets attributable to unitholders – being total comprehensive gain/(loss)	-	421,628	-	35,749	-	(180,242)	-	609,357	-	886,492
As at 30 June 2024	1,180,272.548	11,106,855	744,507.146	7,657,254	1,691,705.117	15,900,597	501,551.087	5,894,560	4,118,035.898	40,559,266

Statement of Cash Flows

For the year ended 30 June 2024

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		For the period from 22 July 2022 (date of launch) to 30 June 2023		30 June 2024	30 June 2023	30 June 2024	30 June 2023	Combined
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	USD	USD	USD	USD	USD	USD	USD
Cash flows used in operating activities															
Increase/(Decrease) in net assets attributable to unitholders – being total comprehensive income/(loss)	421,628	(276,587)	35,749	(140,831)	(180,242)	(719,395)	609,357	209,515					886,492	(927,298)	
Adjustment for:															
Distribution to unitholders	376,324	475,959	92,920	132,455	606,608	714,038	29,638	22,332					1,105,490	1,344,784	
Interest income	(50,813)	(68,790)	(38,833)	(42,903)	(3,419)	(2,866)	(65)	(72)					(93,130)	(114,631)	
Dividend income	(148,884)	(146,620)	(323,795)	(382,903)	(182,590)	(208,044)	(368,368)	(308,087)					(1,023,637)	(1,045,654)	
Withholding tax expenses	23,170	32,691	(6,608)	63,856	4,127	22,192	–	–					20,689	118,739	
	621,425	16,653	(240,567)	(370,326)	244,484	(194,075)	270,562	(76,312)					895,904	(624,060)	
Net changes in operating assets and liabilities															
Increase/(Decrease) in financial assets and liabilities at fair value through profit or loss	(274,173)	423,902	6,162,746	344,973	13,072,856	3,634,901	686,701	(6,573,680)					19,648,130	(2,169,904)	
Increase in due (from)/to brokers	(172,931)	434,873	(1,026,157)	–	(5,938)	23,584	(7,812)	7,812					(1,212,838)	466,269	
(Increase)/decrease in other receivable and prepayments	(5)	56	–	–	1,687	223	135	(16,926)					1,817	(16,647)	
Increase/(decrease) in financial liabilities at fair value through profit or loss	3,944	16,792	–	–	(11,623)	11,882	(623)	856					(8,302)	29,530	
Increase/(decrease) in accounts payable and accrued expenses	566	1,452	(2,934)	3,369	(11,766)	(496)	6,186	29,823					(7,948)	34,148	
Interest income received	46,361	75,010	44,611	38,581	3,419	2,866	65	72					94,456	116,529	
Dividend income received (net of withholding tax)	125,807	112,488	332,091	318,188	178,893	183,550	368,368	308,087					1,005,159	922,313	
Net cash provided by/(used in) operating activities	350,994	1,081,226	5,269,790	334,785	13,472,012	3,662,435	1,323,582	(6,320,268)					20,416,378	(1,241,822)	

Statement of Cash Flows (continued)

For the year ended 30 June 2024

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		For the period from 22 July 2022 (date of launch) to 30 June 2023		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Cash flows from financing activities												
Issue of units	725,766	437,882	1,632,958	1,315,094	3,567,008	2,920,453	73,510	6,339,701	5,999,242	11,013,130		
Redemption of units	(1,445,732)	(1,840,896)	(7,209,379)	(1,458,195)	(15,537,323)	(5,909,368)	(1,353,198)	-	(25,545,632)	(9,208,459)		
Distribution to unitholders	(152,092)	(220,621)	(15,280)	(18,922)	(526,438)	(625,977)	(19,478)	(16,817)	(713,288)	(882,337)		
Net cash flow (used in)/provided by financing activities	(872,058)	(1,623,635)	(5,591,701)	(162,023)	(12,496,753)	(3,614,892)	(1,299,166)	6,322,884	(20,259,678)	922,334		
Net increase in cash and cash equivalents	(521,064)	(542,409)	(321,911)	172,762	975,259	47,543	24,416	2,616	156,700	(319,488)		
Cash and cash equivalent at the beginning of the year	1,093,954	1,636,363	428,719	255,957	130,003	82,460	2,616	-	1,655,292	1,974,780		
Cash and cash equivalent at the end of the year	572,890	1,093,954	106,808	428,719	1,105,262	130,003	27,032	2,616	1,811,992	1,655,292		

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

1. THE TRUST

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

The Trust consists of four sub-funds, namely, Manulife Global Dynamic Asset Allocation Fund, Manulife Capital Conservative Fund, Manulife STARS Income and Growth Fund and Manulife Global Multi-Asset Diversified Income Fund (each of the above-mentioned sub-funds, a “Fund”, and collectively, the “Sub-Funds”).

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

2.1 BASIS OF PREPARATION

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

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

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

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

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

Amendments to HKAS 1 and
HKFRS Practice Statement 2
Amendments to HKAS 8

Disclosure of Accounting Policies

Disclosure of Accounting Estimates

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

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

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

Amendments to HKAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements. Amendments to HKFRS Practice Statement 2 Making Materiality Judgements provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. The Trust and Sub-Funds have disclosed the material accounting policy information in note 2.4 to the financial statements. The amendments did not have any impact on the measurement, recognition or presentation of any items in the Trust and Sub-Funds' financial statements.

Amendments to HKAS 8 *Definition of Accounting Estimates*

Amendments to HKAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. Since the Trust and Sub-Funds' approach and policy align with the amendments, the amendments had no impact on the Sub-Funds' financial statements.

2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

The Trust and the Sub-Funds have not applied the following new and revised HKFRSs, that have been issued but are not yet effective for the accounting year ended 30 June 2024 in these financial statements. Among these HKFRSs, the following are expected to be relevant to the Trust's and Sub-Funds' financial statements upon becoming effective:

Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current</i> (the "2020 Amendments") ^{1, 2}
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants</i> (the "2022 Amendments") ^{1, 2}

¹ Effective for annual periods beginning on or after 1 January 2024

² As a consequence of the 2020 Amendments and 2022 Amendments, Hong Kong Interpretation 5 *Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause* was revised to align the corresponding wording with no change in conclusion.

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

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

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

The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period. The amendments shall be applied retrospectively with early application permitted. An entity that applies the 2020 Amendments early is required to apply simultaneously the 2022 Amendments, and vice versa. The Trust and Sub-Funds are currently assessing the impact of the amendments and whether existing loan agreements may require revision. Based on a preliminary assessment, the amendments are not expected to have any significant impact on the Trust and Sub-Funds' financial statements.

2.4 MATERIAL ACCOUNTING POLICIES

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

(A) Financial Instruments

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

(a) Classification and measurement

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

2.4 MATERIAL ACCOUNTING POLICIES (continued)**(A) Financial Instruments (continued)****(a) Classification and measurement (continued)**

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

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

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

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

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

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

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

2.4 MATERIAL ACCOUNTING POLICIES (continued)**(A) Financial Instruments (continued)****(b) Impairment**

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

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

(c) Derecognition

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

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

(B) Fair value measurement

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

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

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

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

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

2.4 MATERIAL ACCOUNTING POLICIES (continued)**(B) Fair value measurement (continued)**

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

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

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

(C) Derivative financial instruments

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

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

(D) Offsetting financial instruments

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

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

(E) Functional and presentation currencies

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

2.4 MATERIAL ACCOUNTING POLICIES (continued)

(F) Foreign currency translations

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

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

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

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

(G) Redeemable units

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

(H) Cash and cash equivalents

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

(I) Amounts due to and due from brokers

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

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

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

2.4 MATERIAL ACCOUNTING POLICIES (continued)

(J) Revenue recognition

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

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

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

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

(K) Expenses

All expenses are accounted for on an accrual basis.

(L) Distributions to unitholders

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

(M) Income taxes

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

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

Further details on taxation are provided in Note 13.

2.4 MATERIAL ACCOUNTING POLICIES (continued)

(N) Related parties

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

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

or

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

(O) Preliminary expenses

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

2.5 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

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

Going concern

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

Taxation

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

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

For details of the financial assets and financial liabilities at fair value through profit or loss, please refer to the Portfolio of Investments on pages 104 to 140. As at 30 June 2024 and 2023, no financial assets at fair value through profit or loss were given or received as collateral.

As at 30 June 2024

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Financial assets at fair value through profit or loss										
Bond Investments	1,360,485	1,093,242	1,115,848	1,658,444	-	-	-	-	2,476,333	2,751,686
Collective Investment Schemes	9,245,741	9,239,307	5,552,027	11,172,177	14,841,770	27,914,626	5,886,979	6,573,680	35,526,517	54,899,790
Forward currency contracts	20,586	20,090	-	-	-	-	-	-	20,586	20,090
Total financial assets at fair value through profit or loss	10,626,812	10,352,639	6,667,875	12,830,621	14,841,770	27,914,626	5,886,979	6,573,680	38,023,436	57,671,566

Financial liabilities at fair value through profit or loss

Forward currency contracts	(23,461)	(19,517)	-	-	(1,304)	(5,668)	(233)	(856)	(24,998)	(26,041)
Futures	-	-	-	-	-	(7,259)	-	-	-	(7,259)
Total financial liabilities at fair value through profit or loss	(23,461)	(19,517)	-	-	(1,304)	(12,927)	(233)	(856)	(24,998)	(33,300)

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

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

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Net gains/(losses) on financial assets/ liabilities at fair value through profit or loss										
Realised	(34,140)	(721,873)	(606,546)	(697,764)	(2,390,890)	(1,188,382)	1,071	17,668	(3,030,505)	(2,590,351)
Unrealised	762,615	931,993	559,231	556,530	2,981,438	1,454,272	399,013	47,860	4,702,297	2,990,655
	728,475	210,120	(47,315)	(141,234)	590,548	265,890	400,084	65,528	1,671,792	400,304

4. FAIR VALUE OF FINANCIAL INSTRUMENTS

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

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

Fair value hierarchy

As at 30 June 2024	Level 1	Level 2	Level 3	Total
	USD	USD	USD	USD
Financial assets at fair value through profit or loss				
Manulife Global Dynamic Asset Allocation Fund				
Bond Investments	–	1,360,485	–	1,360,485
Collective Investment Schemes	9,245,741	–	–	9,245,741
Forward currency contracts	–	20,586	–	20,586
Manulife Capital Conservative Fund				
Bond Investments	–	1,115,848	–	1,115,848
Collective Investment Schemes	5,552,027	–	–	5,552,027
Manulife STARS Income and Growth Fund				
Collective Investment Schemes	14,841,770	–	–	14,841,770
Manulife Global Multi-Asset Diversified Income Fund				
Collective Investment Schemes	5,886,979	–	–	5,886,979
Total financial assets at fair value through profit or loss	35,526,517	2,496,919	–	38,023,436
Financial liabilities at fair value through profit or loss				
Manulife Global Dynamic Asset Allocation Fund				
Forward currency contracts	–	23,461	–	23,461
Manulife STARS Income and Growth Fund				
Forward currency contracts	–	1,304	–	1,304
Manulife Global Multi-Asset Diversified Income Fund				
Forward currency contracts	–	233	–	233
Total financial liabilities at fair value through profit or loss	–	24,998	–	24,998

4. FAIR VALUE OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

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

Level 1 financial assets/liabilities at fair value through profit or loss are marketable securities. Such investments are valued at the stock exchange's last traded prices and quoted mid prices at the close of business on 30 June 2024 and 30 June 2023, respectively.

Level 2 financial assets/liabilities at fair value through profit or loss are securities that are valued based on brokers' quoted prices, alternative pricing sources supported by observable inputs or those not actively traded at the close of business on 30 June 2024 and 30 June 2023.

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

There were no other transfers between Level 1, Level 2 and Level 3 during the year (2023: Nil).

All fair value measurements disclosed are recurring fair value measurements.

5. CASH AND CASH EQUIVALENTS AND BANK OVERDRAFTS

Cash and cash equivalents represent cash held at banks. As at 30 June 2024 and 30 June 2023, no cash equivalents were given or received as collateral.

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30-Jun 2024	30-Jun 2023	30-Jun 2024	30-Jun 2023	30-Jun 2024	30-Jun 2023	30-Jun 2024	30-Jun 2023	30-Jun 2024	30-Jun 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Cash at banks	572,890	1,093,954	106,808	428,719	1,105,262	130,003	27,032	2,616	1,811,992	1,655,292
	572,890	1,093,954	106,808	428,719	1,105,262	130,003	27,032	2,616	1,811,992	1,655,292

6. OTHER RECEIVABLES AND PREPAYMENTS

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30-Jun 2024	30-Jun 2023	30-Jun 2024	30-Jun 2023	30-Jun 2024	30-Jun 2023	30-Jun 2024	30-Jun 2023	30-Jun 2024	30-Jun 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Dividend receivable	5,293	5,425	-	1,688	1,872	2,302	-	-	7,165	9,415
Interest receivable	17,215	12,764	8,419	14,197	-	-	-	-	25,634	26,961
Other receivables and prepayments	9	4	-	-	2,686	4,373	16,791	16,926	19,486	21,303
	22,517	18,193	8,419	15,885	4,558	6,675	16,791	16,926	52,285	57,679

7. ACCOUNTS PAYABLE AND ACCRUED EXPENSES

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Management fee payable	10,515	10,761	6,309	10,753	15,714	27,749	7,236	8,048	39,774	57,311
Audit fee payable	28,000	28,000	28,000	28,000	28,000	28,000	10,000	10,000	94,000	94,000
Other payables	40,996	40,224	29,270	27,760	21,137	20,868	18,773	11,775	100,176	100,627
	79,511	78,985	63,579	66,513	64,851	76,617	36,009	29,823	243,950	251,938

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

8. DUE FROM/TO BROKERS

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Margin cash held with broker*	44,387	95,769	-	-	49,876	43,938	-	-	1,120,420	139,707
Receivables for securities sold but not yet settled	-	-	1,026,157	-	-	-	-	-	-	-
Due from brokers	44,387	95,769	1,026,157	-	49,876	43,938	-	-	1,120,420	139,707
Margin deficit*	-	-	-	-	-	-	-	-	-	-
Payables for securities purchased but not yet settled	-	224,313	-	-	-	-	-	7,812	-	232,125
Due to brokers	-	224,313	-	-	-	-	-	7,812	-	232,125

* As at 30 June 2024, restrictions on the use of balances due from/to brokers exist due to open derivative positions. The amounts represented cash collateral for margin on futures contracts.

9. REDEEMABLE UNITS

As at 30 June 2024, the below Classes of units are available for subscription in the Sub-Funds:

Manulife Global Dynamic Asset Allocation Fund

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

Manulife Capital Conservative Fund

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

Manulife STARS Income and Growth Fund

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

Manulife Global Multi-Asset Diversified Income Fund

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

9. REDEEMABLE UNITS (continued)

During the year ended 30 June 2024, the number of units issued, redeemed and outstanding was as follows:

Manulife Global Dynamic Asset Allocation Fund

	Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (RMB) Inc	Class AA (RMB) Inc Hedged	Class AA (USD) Acc	Class I (USD) Inc
Balance as at 30 June 2022	547,033.918	370,887.388	150,220.550	117,811.941	158,271.669	30,548.035
Issue of units of the year	38,285.970	9,469.890	6,605.078	3,880.933	5,434.890	18,042.351
Redemption of units of the year	(86,964.473)	(83,125.101)	(18,631.160)	(1,308.893)	(11,167.082)	(10,405.612)
Balance as at 30 June 2023 and 1 July 2023	498,355.415	297,232.177	138,194.468	120,383.981	152,539.477	38,184.774
Issue of units of the year	46,416.691	8,135.696	17,440.251	2,421.374	11,845.077	19,349.500
Redemption of units of the year	(84,920.821)	(50,788.217)	(13,774.676)	(3,102.855)	(10,469.541)	(7,170.223)
Balance as at 30 June 2024	459,851.285	254,579.656	141,860.043	119,702.500	153,915.013	50,364.051

Manulife Capital Conservative Fund

	Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (USD) Acc
Balance as at 30 June 2022	459,959.286	351,182.196	535,224.948
Issue of units of the year	61,960.655	5,759.351	81,961.572
Redemption of units of the year	(56,830.307)	(838.989)	(111,584.597)
Balance as at 30 June 2023 and 1 July 2023	465,089.634	356,102.558	505,601.923
Issue of units of the year	69,869.659	4,195.728	106,086.610
Redemption of units of the year	(313,338.255)	(154,314.822)	(294,785.889)
Balance as at 30 June 2024	221,621.038	205,983.464	316,902.644

9. REDEEMABLE UNITS (continued)

Manulife STARS Income and Growth Fund

	Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (RMB) Inc Hedged	Class AA (USD) Acc
Balance as at 30 June 2022	1,483,876.887	188,222.144	33,636.782	1,563,644.044
Issue of units of the year	269,203.511	11,712.613	1,678.366	73,898.130
Redemption of units of the year	(472,487.754)	(17,562.156)	(3,889.700)	(154,176.196)
Balance as at 30 June 2023 and 1 July 2023	1,280,592.644	182,372.601	31,425.448	1,483,365.978
Issue of units of the year	249,300.592	70,984.050	691.565	49,579.108
Redemption of units of the year	(452,854.439)	(89,878.932)	(2,431.692)	(1,111,441.806)
Balance as at 30 June 2024	1,077,038.797	163,477.719	29,685.321	421,503.280

Manulife Global Multi-Asset Diversified Income Fund

	Class AA (USD) Inc	Class AA (HKD) Inc	Class AA (RMB) Inc	Class AA (RMB) Inc Hedged	Class AA (USD) Acc	Class AA (HKD) Acc	Class AA (RMB) Acc	Class AA (RMB) Acc Hedged
Balance as at 22 July 2022 (date of inception)	-	-	-	-	-	-	-	-
Issue of units of the year	3,160.259	100,688.525	9,887.196	2,090.213	479,754.085	2,354.973	2,031.144	2,031.144
Redemption of units of the year	-	-	-	-	-	-	-	-
Balance as at 30 June 2023 and 1 July 2023	3,160.259	100,688.525	9,887.196	2,090.213	479,754.085	2,354.973	2,031.144	2,031.144
Issue of units of the year	730.148	5,265.863	160.512	109.369	-	-	-	-
Redemption of units of the year	-	(98,207.487)	(7,750.772)	-	(754.085)	-	-	-
Balance as at 30 June 2024	3,890.407	7,746.901	2,296.936	2,199.582	479,000.000	2,354.973	2,031.144	2,031.144

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

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

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

10. DIVIDEND INCOME

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Financial assets at fair value through profit or loss	148,884	146,620	323,795	382,903	182,590	208,044	368,368	308,087	1,023,637	1,045,654
	148,884	146,620	323,795	382,903	182,590	208,044	368,368	308,087	1,023,637	1,045,654

11. INTEREST INCOME

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Interest income from financial assets at fair value through profit or loss	44,125	56,079	38,063	42,181	-	-	-	-	82,188	98,260
Bank interest income	6,688	12,711	770	722	3,419	2,866	65	72	10,942	16,371
	50,813	68,790	38,833	42,903	3,419	2,866	65	72	93,130	114,631

12. OTHER OPERATING INCOME

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Reversal of accrued fund set-up cost	-	-	-	-	-	-	-	-	-	-
Management fee rebate	-	-	-	-	13,199	16,900	37,872	16,591	51,071	33,491
Sundry income	121	63	-	75	-	3,355	-	-	121	3,493
	121	63	-	75	13,199	20,255	37,872	16,591	51,192	36,984

13. TAXATION

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Withholding tax	(23,170)	(32,691)	6,608	(63,856)	(4,127)	(22,192)	-	-	20,689	(118,739)
	(23,170)	(32,691)	6,608	(63,856)	(4,127)	(22,192)	-	-	20,689	(118,739)

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

14. MANGEMENT FEE AND CHARGE FEE RATE TABLE

14.1 Management fees

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

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

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

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

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

14.2 Trustee fee

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

14.3 Custodian fee

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

15. FINANCIAL RISK AND MANAGEMENT OBJECTIVES AND POLICIES

Introduction

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

(a) Market risk

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

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

Equity price risk

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

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

Sensitivity analysis

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

Manulife Global Dynamic Asset Allocation Fund

As at 30 June 2024, the sub-fund, by using an industry standard risk model, estimated that if equity prices had been 20% higher/lower (2023: 20% higher/lower), net profit for the year ended 30 June 2024 would have increased/decreased by USD1,849,148 (2023: USD1,847,861). This is mainly due to the changes in fair value of the equity investments of USD9,245,741 (2023: USD9,239,307).

Manulife Capital Conservative Fund

As at 30 June 2024, the sub-fund, by using an industry standard risk model, estimated that if equity prices had been 20% higher/lower (2023: 20% higher/lower), net profit for the year ended 30 June 2024 would have increased/decreased by USD1,006,695 (2023: USD1,854,581). This is mainly due to the changes in fair value of the equity investments of USD5,552,027 (2023: USD11,172,177).

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

(a) Market risk (continued)

Equity price risk (continued)

Sensitivity analysis (continued)

Manulife STARS Income and Growth Fund

As at 30 June 2024, the sub-fund, by using an industry standard risk model, estimated that if equity prices had been 20% higher/lower (2023: 20% higher/lower) net profit for the year ended 30 June 2024 would have increased/decreased by USD2,968,354 (2023: USD5,582,925). This is mainly due to the changes in fair value of the equity investments of USD14,841,770 (2023: USD27,914,626).

Manulife Global Multi-Asset Diversified Income Fund

As at 30 June 2024, the sub-fund, by using an industry standard risk model, estimated that if equity prices had been 20% higher/lower (2023: 20% higher/lower) net profit for the year ended 30 June 2024 would have increased/decreased by USD1,177,396 (2023: USD1,314,736). This is mainly due to the changes in fair value of the equity investments of USD5,886,979 (2023: USD6,573,680).

Interest rate risk

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

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

Manulife Global Dynamic Asset Allocation Fund

As at 30 June 2024, the sub-fund held bond investments of USD1,360,485 (2023: USD1,093,242). Most of the sub-fund's investments in bonds bear interest at fixed interest rates and mature within seven years (2023: three years).

Manulife Capital Conservative Fund

As at 30 June 2024, the sub-fund held bond investments of USD1,115,848 (2023: USD1,658,444). Most of the sub-fund's investments in bonds bear interest at fixed interest rates and mature within three years (2023: four years).

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

(a) Market risk (continued)

Interest rate risk (continued)

Manulife Global Dynamic Asset Allocation Fund

	Change in basis points	Sensitivity of change in fair value of investments (decrease)/increase
As at 30 June 2024		
-bond investments	+100/-100	(64,220)/64,220

As at 30 June 2023

-bond investments	+100/-100	(48,960)/48,960
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Manulife Capital Conservative Fund

	Change in basis points	Sensitivity of change in fair value of investments (decrease)/increase
As at 30 June 2024		
-bond investments	+100/-100	(21,833)/21,833

As at 30 June 2023

-bond investments	+100/-100	(33,280)/33,280
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The Sub-Funds also have interest-bearing bank deposits. However, the Manager considers the movement in interest rates would have insignificant impact on daily net assets attributable to unitholders for the year ended 30 June 2024 and 30 June 2023. Hence, no sensitivity analysis of interest on bank deposit is presented.

Foreign currency risk

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

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

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

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

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

(a) Market risk (continued)

Foreign currency risk (continued)

Manulife Global Dynamic Asset Allocation Fund

As at 30 June 2024	Assets	Liabilities	Net exposure
	USD	USD	USD
Chinese Yuan ("CNY")	738,008	4,244	733,764
Euro ("EUR")	442,423	4,457	437,966
Yen ("JPY")	238,672	14,725	223,947
As at 30 June 2023	Assets	Liabilities	Net exposure
	USD	USD	USD
Chinese Yuan ("CNY")	745,689	18,623	727,066
Euro ("EUR")	723,665	–	723,665
Yen ("JPY")	894	894	–

Manulife Capital Conservative Fund

As at 30 June 2024	Assets	Liabilities	Net exposure
	USD	USD	USD
Chinese Yuan ("CNY")	7,293	–	7,293
Euro ("EUR")	–	–	–
As at 30 June 2023	Assets	Liabilities	Net exposure
	USD	USD	USD
Chinese Yuan ("CNY")	7,296	–	7,296
Euro ("EUR")	149	–	149

Manulife STARS Income and Growth Fund

As at 30 June 2024	Assets	Liabilities	Net exposure
	USD	USD	USD
Chinese Yuan ("CNY")	16,761	1,304	15,457
Euro ("EUR")	15,401	–	15,401
As at 30 June 2023	Assets	Liabilities	Net exposure
	USD	USD	USD
Chinese Yuan ("CNY")	11,340	–	11,340
Euro ("EUR")	10,446	1,259	9,187

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

(a) Market risk (continued)

Foreign currency risk (continued)

Manulife Global Multi-Asset Diversified Income Fund

There was no foreign currency risk exposure for the sub-fund as at 30 June 2024 and 30 June 2023.

Manulife Global Dynamic Asset Allocation Fund

As at 30 June 2024	Change in exchange rate	Effect on net assets attributable to uniholders
		USD
In respect of net assets denominated in CNY	10%/-10%	73,376/(73,376)
In respect of net assets denominated in EUR	10%/-10%	43,797/(43,797)
In respect of net assets denominated in JPY	10%/-10%	22,395/(22,395)

As at 30 June 2023

		USD
In respect of net assets denominated in CNY	10%/-10%	72,707/(72,707)
In respect of net assets denominated in EUR	10%/-10%	72,367/(72,367)
In respect of net assets denominated in JPY	10%/-10%	–

Manulife Capital Conservative Fund

As at 30 June 2024	Change in exchange rate	Effect on net assets attributable to uniholders
		USD
In respect of net assets denominated in CNY	10%/-10%	729/(729)
In respect of net assets denominated in EUR	10%/-10%	–

As at 30 June 2023

		USD
In respect of net assets denominated in CNY	10%/-10%	730/(730)
In respect of net assets denominated in EUR	10%/-10%	15/(15)

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

(a) Market risk (continued)

Foreign currency risk (continued)

Manulife STARS Income and Growth Fund

As at 30 June 2024	Change in exchange rate	Effect on net assets attributable to unitholders
		USD
In respect of net assets denominated in CNY	10%/-10%	1,546/(1,546)
In respect of net assets denominated in EUR	10%/-10%	1,540/(1,540)

As at 30 June 2023

		USD
In respect of net assets denominated in CNY	10%/-10%	1,134/(1,134)
In respect of net assets denominated in EUR	10%/-10%	919/(919)

Manulife Global Multi-Asset Diversified Income Fund

There was no foreign currency risk exposure for the sub-fund as at 30 June 2024 and 30 June 2023.

(b) Credit risk

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

Manulife Global Dynamic Asset Allocation Fund

As at 30 June 2024, most of the bond investments of the sub-fund were rated at A (2023: A) or above as rated by Standard & Poor's/Moody's.

Manulife Capital Conservative Fund

As at 30 June 2024, most of the bond investments of the sub-fund were rated at A (2023: A) or above as rated by Standard & Poor's/Moody's.

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

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

(b) Credit risk (continued)

Manulife Global Dynamic Asset Allocation Fund

As at 30 June 2024	USD	Credit rating	Source of credit rating
Banks			
Bank of China (Hong Kong) Limited	572,890	A	Standard & Poor's
Custodian			
Bank of China (Hong Kong) Limited	8,969,861	A	Standard & Poor's
Other financial services provider			
Citibank Europe plc, Luxembourg Branch	1,636,365	A+	Standard & Poor's

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

Manulife Capital Conservative Fund

As at 30 June 2024	USD	Credit rating	Source of credit rating
Banks			
Bank of China (Hong Kong) Limited	106,808	A	Standard & Poor's
Custodian			
Bank of China (Hong Kong) Limited	3,606,652	A	Standard & Poor's
Other financial services provider			
Citibank Europe plc, Luxembourg Branch	3,061,223	A+	Standard & Poor's

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

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

(b) Credit risk (continued)

Manulife STARS Income and Growth Fund

As at 30 June 2024	USD	Credit rating	Source of credit rating
Banks			
Bank of China (Hong Kong) Limited	1,105,262	A	Standard & Poor's
Custodian			
Bank of China (Hong Kong) Limited	3,823,758	A	Standard & Poor's
Other financial services provider			
State Street Global Services	655,485	A	Standard & Poor's
Schroder Investment Management (Hong Kong) Limited	1,372,375	Not rated	Standard & Poor's
Alliance Bernstein (Singapore) Ltd.	1,415,399	Not rated	Standard & Poor's
FIL Investment Management (Hong Kong) Limited	616,006	Not rated	Standard & Poor's
Franklin Templeton Investments (Asia) Limited	350,497	A	Standard & Poor's
J.P. Morgan Asset Mnaagement	2,769,890	A-	Standard & Poor's
Citibank Europe plc, Luxembourg Branch	3,838,360	A+	Standard & Poor's
As at 30 June 2023	USD	Credit rating	Source of credit rating
Banks			
Bank of China (Hong Kong) Limited	130,003	A	Standard & Poor's
Custodian			
Bank of China (Hong Kong) Limited	4,856,112	A	Standard & Poor's
Other financial services provider			
State Street Global Services	1,340,247	A	Standard & Poor's
Schroder Investment Management (Hong Kong) Limited	2,335,299	Not rated	Standard & Poor's
Alliance Bernstein (Singapore) Ltd.	1,880,536	Not rated	Standard & Poor's
FIL Investment Management (Hong Kong) Limited	1,151,590	Not rated	Standard & Poor's
Franklin Templeton Investments (Asia) Limited	411,453	A	Standard & Poor's
J.P. Morgan Asset Mnaagement	6,548,345	A-	Standard & Poor's
Citibank Europe plc, Luxembourg Branch	9,391,044	A+	Standard & Poor's

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

(b) Credit risk (continued)

Manulife Global Multi-Asset Diversified Income Fund

As at 30 June 2024	USD	Credit rating	Source of credit rating
Banks			
Bank of China (Hong Kong) Limited	27,032	A	Standard & Poor's
Other financial services provider			
Citibank Europe plc, Luxembourg Branch	5,886,979	A+	Standard & Poor's
As at 30 June 2023	USD	Credit rating	Source of credit rating
Banks			
Bank of China (Hong Kong) Limited	2,616	A	Standard & Poor's
Other financial services provider			
Citibank Europe plc, Luxembourg Branch	6,573,680	A+	Standard & Poor's

Maximum exposure and year-end staging as at 30 June 2024

The table below shows the credit quality and the maximum exposure to credit risk based on the Sub-Fund's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 30 June 2024. The amounts presented are gross carrying amounts for financial assets.

Manulife Global Dynamic Asset Allocation Fund

	12-month expected credit losses	Lifetime expected credit losses		
	Stage 1 USD	Stage 2 USD	Stage 3 USD	Total USD
Financial assets				
Cash and cash equivalents				
– Not yet past due	572,890	–	–	572,890
Other receivables				
– Not yet past due	22,517	–	–	22,517
Amounts receivable on subscription				
– Not yet past due	282	–	–	282
Due from brokers				
– Not yet past due	44,387	–	–	44,387
	640,076	–	–	640,076

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

(b) Credit risk (continued)

Maximum exposure and year-end staging as at 30 June 2024 (continued)

Manulife Capital Conservative Fund

	12-month expected credit losses	Lifetime expected credit losses		Simplified approach	Total
	Stage 1 USD	Stage 2 USD	Stage 3 USD	approach USD	USD
Financial assets					
Cash and cash equivalents					
– Not yet past due	106,808	–	–	–	106,808
Other receivables					
– Not yet past due	8,419	–	–	–	8,419
Amounts receivable on subscription					
– Not yet past due	22,914	–	–	–	22,914
Due from brokers					
– Not yet past due	1,026,157	–	–	–	1,026,157
	1,164,298	–	–	–	1,164,298

Manulife STARS Income and Growth Fund

	12-month expected credit losses	Lifetime expected credit losses		Simplified approach	Total
	Stage 1 USD	Stage 2 USD	Stage 3 USD	approach USD	USD
Financial assets					
Cash and cash equivalents					
– Not yet past due	1,105,262	–	–	–	1,105,262
Other receivables					
– Not yet past due	4,558	–	–	–	4,558
Amounts receivable on subscription					
– Not yet past due	1,203	–	–	–	1,203
Due from brokers					
– Not yet past due	49,876	–	–	–	49,876
	1,160,899	–	–	–	1,160,899

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

(b) Credit risk (continued)

Maximum exposure and year-end staging as at 30 June 2024 (continued)

Manulife Global Multi-Asset Diversified Income Fund

	12-month expected credit losses	Lifetime expected credit losses			
	Stage 1 USD	Stage 2 USD	Stage 3 USD	Simplified approach USD	Total USD
Financial assets					
Cash and cash equivalents					
– Not yet past due	27,032	–	–	–	27,032
Other receivables					
– Not yet past due	16,791	–	–	–	16,791
Amounts receivable on subscription					
– Not yet past due	–	–	–	–	–
Due from brokers					
– Not yet past due	–	–	–	–	–
	43,823	–	–	–	43,823

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

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

Manulife Global Dynamic Asset Allocation Fund

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

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

(b) Credit risk (continued)

Maximum exposure and year-end staging as at 30 June 2023 (continued)

Manulife Capital Conservative Fund

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

Manulife STARS Income and Growth Fund

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

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

(b) Credit risk (continued)

Maximum exposure and year-end staging as at 30 June 2023 (continued)

Manulife Global Multi-Asset Diversified Income Fund

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

(c) Liquidity risk

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

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

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

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

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

(c) Liquidity risk (continued)

Manulife Global Dynamic Asset Allocation Fund

As at 30 June 2024		On demand	Less than 1 year	Others	Total
	Note	USD	USD	USD	USD
Assets					
Financial assets at fair value through profit or loss	3	–	10,626,812	–	10,626,812
Cash and cash equivalents	5	572,890	–	–	572,890
Due from brokers	8	–	44,387	–	44,387
Amounts receivable on subscription		–	282	–	282
Dividend and interest receivables	6	–	22,508	–	22,508
Other receivable	6	–	9	–	9
Total financial assets		572,890	10,693,998	–	11,266,888
Liabilities					
Financial liabilities at fair value through profit or loss	3	–	23,461	–	23,461
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	57,061	–	57,061
Other payables and accruals	7	–	79,511	–	79,511
Net assets attributable to unitholders		–	–	11,106,855	11,106,855
Total financial liabilities		–	160,033	11,106,855	11,266,888

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

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

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

(c) Liquidity risk (continued)

Manulife Capital Conservative Fund

As at 30 June 2024		On demand	Less than 1 year	Others	Total
	Note	USD	USD	USD	USD
Assets					
Financial assets at fair value through profit or loss	3	–	6,667,875	–	6,667,875
Cash and cash equivalents	5	106,808	–	–	106,808
Due from brokers	8	–	1,026,157	–	1,026,157
Amounts receivable on subscription		–	22,914	–	22,914
Interest receivable	6	–	8,419	–	8,419
Dividend receivable	6	–	–	–	–
Total financial assets		106,808	7,725,365	–	7,832,173
Liabilities					
Financial liabilities at fair value through profit or loss	3	–	–	–	–
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	111,340	–	111,340
Other payables and accruals	7	–	63,579	–	63,579
Net assets attributable to unitholders		–	–	7,657,254	7,657,254
Total financial liabilities		–	174,919	7,657,254	7,832,173

As at 30 June 2023		On demand	Less than 1 year	Others	Total
	Note	USD	USD	USD	USD
Assets					
Financial assets at fair value through profit or loss	3	–	12,830,621	–	12,830,621
Cash and cash equivalents	5	428,719	–	–	428,719
Due from brokers	8	–	–	–	–
Amounts receivable on subscription		–	7,889	–	7,889
Interest receivable	6	–	14,197	–	14,197
Dividend receivable	6	–	1,688	–	1,688
Total financial assets		428,719	12,854,395	–	13,283,114
Liabilities					
Financial liabilities at fair value through profit or loss	3	–	–	–	–
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	183,656	–	183,656
Other payables and accruals	7	–	66,513	–	66,513
Net assets attributable to unitholders		–	–	13,032,945	13,032,945
Total financial liabilities		–	250,169	13,032,945	13,283,114

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

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

(c) Liquidity risk (continued)

Manulife STARS Income and Growth Fund

As at 30 June 2024		On demand	Less than 1 year	Others	Total
	Note	USD	USD	USD	USD
Assets					
Financial assets at fair value through profit or loss	3	–	14,841,770	–	14,841,770
Cash and cash equivalents	5	1,105,262	–	–	1,105,262
Due from brokers	8	–	49,876	–	49,876
Amounts receivable on subscription		–	1,203	–	1,203
Dividend receivable	6	–	1,872	–	1,872
Other receivable	6	–	2,686	–	2,686
Total financial assets		1,105,262	14,897,407	–	16,002,669
Liabilities					
Financial liabilities at fair value through profit or loss	3	–	1,304	–	1,304
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	35,917	–	35,917
Other payables and accruals	7	–	64,851	–	64,851
Net assets attributable to unitholders		–	–	15,900,597	15,900,597
Total financial liabilities		–	102,072	15,900,597	16,002,669

As at 30 June 2023		On demand	Less than 1 year	Others	Total
	Note	USD	USD	USD	USD
Assets					
Financial assets at fair value through profit or loss	3	–	27,914,626	–	27,914,626
Cash and cash equivalents	5	130,003	–	–	130,003
Due from brokers	8	–	43,938	–	43,938
Amounts receivable on subscription		–	244,407	–	244,407
Dividend receivable	6	–	2,302	–	2,302
Other receivable	6	–	4,373	–	4,373
Total financial assets		130,003	28,209,646	–	28,339,649
Liabilities					
Financial liabilities at fair value through profit or loss	3	–	12,927	–	12,927
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	163,503	–	163,503
Other payables and accruals	7	–	76,617	–	76,617
Net assets attributable to unitholders		–	–	28,086,602	28,086,602
Total financial liabilities		–	253,047	28,086,602	28,339,649

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

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

(c) Liquidity risk (continued)

Manulife Global Multi-Asset Diversified Income Fund

As at 30 June 2024		On demand	Less than 1 year	Others	Total
	Note	USD	USD	USD	USD
Assets					
Financial assets at fair value through profit or loss	3	–	5,886,979	–	5,886,979
Cash and cash equivalents	5	27,032	–	–	27,032
Due from brokers	8	–	–	–	–
Amounts receivable on subscription		–	–	–	–
Other receivable	6	–	16,791	–	16,791
Total financial assets		27,032	5,903,770	–	5,930,802
Liabilities					
Financial liabilities at fair value through profit or loss	3	–	233	–	233
Due to brokers	8	–	–	–	–
Amounts payable on redemption		–	–	–	–
Other payables and accruals	7	–	36,009	–	36,009
Net assets attributable to unitholders		–	–	5,894,560	5,894,560
Total financial liabilities		–	36,242	5,894,560	5,930,802

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

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

(c) Liquidity risk (continued)

Capital management

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

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

16. DERIVATIVES CONTRACTS

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

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Financial assets										
Forward currency contracts	20,586	20,090	-	-	-	-	-	-	20,586	20,090
Futures	-	-	-	-	-	-	-	-	-	-
	20,586	20,090	-	-	-	-	-	-	20,586	20,090
Financial liabilities										
Forward currency contracts	(23,461)	(19,517)	-	-	(1,304)	(5,668)	(233)	(856)	(24,998)	(26,041)
Futures	-	-	-	-	-	(7,259)	-	-	-	(7,259)
	(23,461)	(19,517)	-	-	(1,304)	(12,927)	(233)	(856)	(24,998)	(33,300)

16. DERIVATIVES CONTRACTS (continued)

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

Forward currency contracts

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

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

Manulife Global Dynamic Asset Allocation Fund

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

Forward currency contracts	Assets	Liabilities	Notional amount
	USD	USD	USD
30 June 2024	20,586	(23,461)	(1,259,296)
30 June 2023	20,090	(19,517)	(413,398)

Manulife STARS Income and Growth Fund

Forward currency contracts	Assets	Liabilities	Notional amount
	USD	USD	USD
30 June 2024	–	(1,304)	(339,975)
30 June 2023	–	(5,668)	(373,238)

Manulife Global Multi-Asset Diversified Income Fund

Forward currency contracts	Assets	Liabilities	Notional amount
	USD	USD	USD
30 June 2024	–	(233)	(60,582)
30 June 2023	–	(856)	(57,109)

16. DERIVATIVES CONTRACTS (continued)*Futures contracts*

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

Manulife STARS Income and Growth Fund

Futures contracts	Assets	Liabilities	Notional amount
	USD	USD	USD
30 June 2024	-	-	-
30 June 2023	-	(7,259)	(865,422)

17. RELATED PARTY

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

For the year ended 30 June 2024 and 30 June 2023, the major related party to the Sub-Funds is MIMHK in its capacity as the Manager. The Manager is a member of the Manulife Group.

17. RELATED PARTY (continued)

(a) Subscription and redemption of units

As at 30 June 2024 and 30 June 2023, there was no director holding any class of unit in the Sub-Funds.

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

Manulife Global Dynamic Asset Allocation Fund	Opening balances	Number of units				Transfer out	Balances as at year end
		Subscription	(Redemption)	Dividend reinvestment	Switch-in		
2024							
Class AA (USD) Inc	285,413	38,336	(59,597)	6	–	–	264,158
Class AA (HKD) Inc	–	–	–	–	–	–	–
Class AA (RMB) Inc	–	–	–	–	–	–	–
Class AA (RMB) Inc Hedged	–	–	–	–	–	–	–
Class AA (USD) Acc	25,889	11,775	(4,603)	–	–	–	33,061
Class I (USD) Inc	–	–	–	–	–	–	–
2023							
Class AA (USD) Inc	327,359	28,280	(70,226)	–	–	–	285,413
Class AA (HKD) Inc	–	–	–	–	–	–	–
Class AA (RMB) Inc	–	–	–	–	–	–	–
Class AA (RMB) Inc Hedged	–	–	–	–	–	–	–
Class AA (USD) Acc	29,733	5,178	(9,022)	–	–	–	25,889
Class I (USD) Inc	–	–	–	–	–	–	–
Manulife Capital Conservative Fund	Opening balances	Number of units				Transfer out	Balances as at year end
		Subscription	(Redemption)	Dividend reinvestment	Switch-in		
2024							
Class AA (USD) Inc	125,022	66,362	(116,072)	25	–	–	75,337
Class AA (USD) Acc	205,074	106,087	(121,502)	–	–	–	189,659
2023							
Class AA (USD) Inc	125,427	56,425	(56,830)	–	–	–	125,022
Class AA (USD) Acc	234,697	81,962	(111,585)	–	–	–	205,074

17. RELATED PARTY (continued)

(a) Subscription and redemption of units (continued)

Manulife STARS Income and Growth Fund	Number of units					Balances as at year end
	Opening balances	Subscription	(Redemption)	Dividend reinvestment	Switch-in	
2024						
Class AA (USD) Inc	1,243,322	246,490	(440,039)	–	–	1,049,773
Class AA (HKD) Inc	–	–	–	–	–	–
Class AA (RMB) Inc Hedged	–	–	–	–	–	–
Class AA (USD) Acc	370,457	49,034	(96,715)	–	–	322,776
2023						
Class AA (USD) Inc	1,423,089	267,659	(447,426)	–	–	1,243,322
Class AA (HKD) Inc	–	–	–	–	–	–
Class AA (RMB) Inc Hedged	–	–	–	–	–	–
Class AA (USD) Acc	411,870	70,674	(112,087)	–	–	370,457

Manulife Global Multi-Asset Diversified Income Fund

There was no related party transaction for subscription and redemption of units for the sub-fund as at 30 June 2024 and 30 June 2023.

(b) Fees charged by the Manager

	2024	2023
	USD	USD
Management fee		
Manulife Global Dynamic Asset Allocation Fund	127,185	139,430
Manulife Capital Conservative Fund	93,879	132,075
Manulife STARS Income and Growth Fund	242,923	354,024
Manulife Global Multi-Asset Diversified Income Fund	84,984	74,420
Management fee payable		
Manulife Global Dynamic Asset Allocation Fund	10,515	10,761
Manulife Capital Conservative Fund	6,309	10,753
Manulife STARS Income and Growth Fund	15,714	27,749
Manulife Global Multi-Asset Diversified Income Fund	7,236	8,047

17. RELATED PARTY (continued)

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

Bank balances maintained with connected persons of the Manager and the Trustee as at 30 June 2024 and 30 June 2023 were as follows:

	2024	2023
	USD	USD
Manulife Global Dynamic Asset Allocation Fund	572,890	613,954
Manulife Capital Conservative Fund	106,808	428,719
Manulife STARS Income and Growth Fund	1,105,262	130,003
Manulife Global Multi-Asset Diversified Income Fund	27,032	2,616

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

Interest income earned from bank balances maintained with connected persons of the Manager and Trustee at normal commercial rates for the year ended 30 June 2024 and 2023 were as follows:

	2024	2023
	USD	USD
Manulife Global Dynamic Asset Allocation Fund	950	557
Manulife Capital Conservative Fund	770	722
Manulife STARS Income and Growth Fund	770	623
Manulife Global Multi-Asset Diversified Income Fund	65	72

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

Bank charges with connected persons of the Manager and Trustee for the year ended 30 June 2024 and 2023 were as follows:

	2024	2023
	USD	USD
Manulife Global Dynamic Asset Allocation Fund	7,065	5,658
Manulife Capital Conservative Fund	735	433
Manulife STARS Income and Growth Fund	1,442	1,530
Manulife Global Multi-Asset Diversified Income Fund	702	967

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

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

The number of shares and the amount invested by the respective Sub-Funds as at 30 June 2024 and 30 June 2023 were as follows:

	Closing holdings as at		Market value as at 30 June 2023	Purchase	Sales	Net gains/ (losses) on the investments		Market value as at 30 June 2024	% of net assets as at 30 June 2024
	30 June 2024	30 June 2023				USD	USD		
Manulife Global Dynamic Asset Allocation Fund									
BANK OF CHINA LTD/MACAU 3.08% S/A 28APR2026	1,000,000	137,713	-	-	-	77		137,790	1.24%
MANULIFE GLOBAL FUND-US EQUITY FUND-I3	606,870	1,308,088	8,912	-	-	319,365		1,636,365	14.73%
Manulife Capital Conservative Fund									
MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3	143,054	-	186,900	-	-	(372)		186,528	2.44%
MANULIFE GLOBAL FUND-SUSTAINABLE ASIA EQUITY FUND-I3	76,072	-	76,300	-	-	2,434		78,734	1.03%
MANULIFE GLOBAL FUND-US BOND FUND-I3	2,517,704	3,767,358	179,017	(1,525,300)	(1,525,300)	(135,000)		2,286,075	29.84%
MANULIFE GLOBAL FUND-US EQUITY FUND-I3	189,099	480,384	3,273	(70,000)	(70,000)	96,229		509,886	6.66%
Manulife STARS Income and Growth Fund									
MANULIFE GLOBAL FUND-ASIA TOTAL RETURN FUND-I3 ACC	768,811	1,575,678	-	(807,100)	(807,100)	20,377		788,954	4.96%
MANULIFE GLOBAL FUND-ASIAN HIGH YIELD FUND-I3 ACC	929,936	519,998	330,200	(72,800)	(72,800)	97,486		874,884	5.50%
MANULIFE GLOBAL FUND-CHINA TOTAL RETURN BOND FUND-I3 ACC	-	643,943	220,300	(904,468)	(904,468)	40,226		-	0.00%
MANULIFE GLOBAL FUND-DRAGON GROWTH FUND-I3 ACC	355,913	850,169	-	(549,463)	(549,463)	(68,258)		232,447	1.46%
MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3 ACC	118,341	354,619	-	(187,418)	(187,418)	2,925		170,126	1.07%
MANULIFE GLOBAL FUND-PREFERRED SECURITIES INCOME FUND-I3 ACC	563,581	3,311,198	-	(2,744,716)	(2,744,716)	98,712		665,194	4.18%
MANULIFE GLOBAL FUND-SUSTAINABLE ASIAN EQUITY FUND-I3 ACC	886,254	2,135,439	-	(1,106,418)	(1,106,418)	77,733		1,106,754	6.96%
Manulife Global Multi-Asset Diversified Income Fund									
MANULIFE GLOBAL FUND-GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND-I3	498,668	6,573,680	434,066	(1,523,198)	(1,523,198)	402,431		5,886,979	99.87%
MDISG									

17. RELATED PARTY (CONTINUED)

(f) Investments in securities issued by connected persons of the Manager and Trustee and other collective investment schemes managed by the Manulife Group (continued)

	Closing holdings as at		Market value as		Net gains/ (losses) on the		Market value as		% of net assets as
	30 June 2023	30 June 2022	Purchase	Sales	investments	at 30 June 2023	at 30 June 2023		
		USD	USD	USD	USD	USD	USD		
Manulife Global Dynamic Asset Allocation Fund									
BANK OF CHINA LTD/MACAU 3.08% S/A 28APR2026	1,000,000	147,411	-	-	(9,698)	137,713	1.23%		
MANULIFE GLOBAL FUND-CHINA TOTAL RETURN BOND FUND-I3	105,936	101,656	4,565	(105,508)	(713)	-	0.00%		
MANULIFE GLOBAL FUND-US EQUITY FUND-I3	602,639	1,523,074	12,064	(467,400)	240,350	1,308,088	11.65%		
Manulife Capital Conservative Fund									
MANULIFE GLOBAL FUND-ASIA EQUITY FUND-I3	-	82,324	-	(82,115)	(209)	-	0.00%		
MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3	-	309,406	-	(322,026)	12,620	-	0.00%		
MANULIFE GLOBAL FUND-US BOND FUND-I3	4,146,789	4,017,956	150,523	(271,800)	(129,321)	3,767,358	28.88%		
MANULIFE GLOBAL FUND-US EQUITY FUND-I3	221,314	581,419	3,144	(202,100)	97,921	480,384	3.68%		
Manulife STARS Income and Growth Fund									
MANULIFE GLOBAL FUND-ASIA TOTAL RETURN FUND-I3 ACC	1,591,915	941,075	607,000	-	27,603	1,575,678	5.63%		
MANULIFE GLOBAL FUND-SUSTAINABLE ASIAN EQUITY FUND-I3 ACC	1,930,079	2,101,805	-	(8,659)	42,293	2,135,439	7.63%		
MANULIFE GLOBAL FUND-CHINA TOTAL RETURN BOND FUND-I3 ACC	685,848	967,613	-	(369,000)	45,330	643,943	2.30%		
MANULIFE GLOBAL FUND-DRAGON GROWTH FUND-I3 ACC	1,219,754	1,057,735	-	(6,494)	(201,072)	850,169	3.04%		
MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3 ACC	274,877	732,831	-	(489,059)	110,847	354,619	1.27%		
MANULIFE GLOBAL FUND-PREFERRED SECURITIES INCOME FUND-I3 ACC	3,160,445	4,516,478	-	(1,249,072)	43,792	3,311,198	11.83%		
MANULIFE GLOBAL FUND-ASIAN HIGH YIELD FUND-I3 ACC	611,762	-	585,700	-	(65,702)	519,998	1.86%		
Manulife Global Multi-Asset Diversified Income Fund									
MANULIFE GLOBAL FUND-GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND-I3	599,078	-	6,524,964	-	48,716	6,573,680	99.80%		
MDISG	-	-	5,186,742	(5,210,155)	23,413	-	0.00%		
MANULIFE GLOBAL FUND-GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND-I3	-	-	-	-	-	-	-		

17. RELATED PARTY DISCLOSURES (continued)

(g) Dividend income earned from investments in equity securities issued by connected persons of the Manager and Trustee and other collective investment schemes managed by the Manager

Dividend income earned from investments in equity securities issued by connected persons of the Manager and Trustee and other collective investment schemes managed by the Manager at normal commercial rates for the year ended 30 June 2024 and 2023 were as follows:

	2024	2023
	USD	USD
Manulife Global Dynamic Asset Allocation Fund	8,912	16,629
Manulife Capital Conservative Fund	182,290	153,667
Manulife Global Multi-Asset Diversified Income Fund	368,368	308,087

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

During the year ended 30 June 2024 and 2023, the Manager executed several investment transactions with BOCI-Prudential Trustee Limited, connected persons of the Manager and Trustee, with details as follows:

	Aggregate value of purchases and sales of securities	% of the Sub- Fund's total value of transactions during the year	Total brokerage commission paid	Average rate of commission
2024				
Manulife Global Dynamic Asset Allocation Fund	8,912	0.01%	–	–
Manulife Capital Conservative Fund	2,040,790	5.47%	–	–
Manulife STARS Income and Growth Fund	14,645,815	66.72%	–	–
Manulife Global Multi-Asset Diversified Income Fund	1,957,264	100.00%	–	–
2023				
Manulife Global Dynamic Asset Allocation Fund	589,537	0.53%	–	–
Manulife Capital Conservative Fund	1,031,707	2.60%	–	–
Manulife STARS Income and Growth Fund	5,201,618	24.21%	–	–
Manulife Global Multi-Asset Diversified Income Fund	16,921,861	100.00%	–	–

17. RELATED PARTY DISCLOSURES (continued)

(i) Dividend distribution fee and payable with a connected person of the Manager and Trustee

Dividend distribution fee and payable with a connected person of the Manager and Trustee at normal commercial rates for the year ended 30 June 2024 and 2023 were as follows:

	2024	2023
	USD	USD
Dividend distribution fee		
Manulife Global Dynamic Asset Allocation Fund	6,048	7,278
Manulife Capital Conservative Fund	420	438
Manulife STARS Income and Growth Fund	1,350	1,584
Manulife Global Multi-Asset Diversified Income Fund	468	210
Dividend distribution fee payable		
Manulife Global Dynamic Asset Allocation Fund	960	1,056
Manulife Capital Conservative Fund	60	78
Manulife STARS Income and Growth Fund	222	258
Manulife Global Multi-Asset Diversified Income Fund	84	66

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

Transaction handling fee and payable with a connected person of the Manager and Trustee at normal commercial rates for the year ended 30 June 2024 and 2023 were as follows:

	2024	2023
	USD	USD
Transaction handling fee		
Manulife Global Dynamic Asset Allocation Fund	6,262	5,282
Manulife Capital Conservative Fund	2,665	2,290
Manulife STARS Income and Growth Fund	2,065	1,332
Manulife Global Multi-Asset Diversified Income Fund	150	130
Transaction handling fee payable		
Manulife Global Dynamic Asset Allocation Fund	1,093	1,170
Manulife Capital Conservative Fund	615	160
Manulife STARS Income and Growth Fund	249	294
Manulife Global Multi-Asset Diversified Income Fund	10	30

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

Other fee and payable with a connected person of the Manager and Trustee at normal commercial rates for the year ended 30 June 2024 and 2023 were as follows:

	2024	2023
	USD	USD
Transaction fee		
Manulife Global Dynamic Asset Allocation Fund	10,650	10,650
Manulife Capital Conservative Fund	14,350	13,875
Manulife STARS Income and Growth Fund	18,300	18,000
Transaction fee payable		
Manulife Global Dynamic Asset Allocation Fund	1,800	1,625
Manulife Capital Conservative Fund	2,425	2,600
Manulife STARS Income and Growth Fund	2,725	3,300
FATCA service fee		
Manulife Global Dynamic Asset Allocation Fund	1,279	1,276
Manulife Capital Conservative Fund	512	511
Manulife STARS Income and Growth Fund	512	511
Manulife Global Multi-Asset Diversified Income Fund	514	480
FATCA service fee payable		
Manulife Global Dynamic Asset Allocation Fund	747	2,021
Manulife Capital Conservative Fund	256	766
Manulife STARS Income and Growth Fund	256	766
Manulife Global Multi-Asset Diversified Income Fund	256	480
Statement distribution fee		
Manulife Global Dynamic Asset Allocation Fund	2,403	2,892
Manulife Capital Conservative Fund	242	246
Manulife STARS Income and Growth Fund	564	631
Manulife Global Multi-Asset Diversified Income Fund	91	33
Statement distribution fee payable		
Manulife Global Dynamic Asset Allocation Fund	360	445
Manulife Capital Conservative Fund	38	43
Manulife STARS Income and Growth Fund	85	106
Manulife Global Multi-Asset Diversified Income Fund	15	10
Registrar fee		
Manulife Global Dynamic Asset Allocation Fund	21,601	21,600
Manulife Global Multi-Asset Diversified Income Fund	28,801	27,063
Registrar fee Payable		
Manulife Global Dynamic Asset Allocation Fund	3,600	3,728
Manulife Global Multi-Asset Diversified Income Fund	4,800	4,971

17. RELATED PARTY DISCLOSURES (continued)

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

Interest Income earned from investments in debt securities issued by connected persons of the Manager and Trustee at normal commercial rates for the year ended 30 June 2024 and 2023 were as follows:

	2024	2023
	USD	USD
Manulife Global Dynamic Asset Allocation Fund	4,244	4,344

18. TRANSACTION COSTS AND TRANSACTION HANDLING FEE

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

19. SOFT COMMISSION ARRANGEMENTS

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

MIMHK will not engage in any investment practice where its interests may be in conflict with the portfolios under its management. During the year ended, MIMHK did not enter or participate in any soft commission arrangements and accordingly there were no soft commission transactions (2023: Nil).

20. FINANCIAL INSTRUMENTS BY CATEGORY

Manulife Global Dynamic Asset Allocation Fund

As at 30 June 2024	Financial assets/ liabilities at fair value through profit or loss	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
	USD	USD	USD	USD
Assets				
Financial assets at fair value through profit or loss	10,626,812	–	–	10,626,812
Cash and cash equivalents	–	572,890	–	572,890
Due from brokers	–	44,387	–	44,387
Amounts receivable on subscription	–	282	–	282
Other receivables and prepayments	–	22,517	–	22,517
Liabilities				
Financial liabilities at fair value through profit or loss	(23,461)	–	–	(23,461)
Due to brokers	–	–	–	–
Amounts payable on redemption	–	–	(57,061)	(57,061)
Accounts payable and accrued expenses	–	–	(79,511)	(79,511)
Total	10,603,351	640,076	(136,572)	11,106,855

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

20. FINANCIAL INSTRUMENTS BY CATEGORY (continued)

Manulife Capital Conservative Fund

As at 30 June 2024	Financial assets/liabilities at fair value through profit or loss	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
	USD	USD	USD	USD
Assets				
Financial assets at fair value through profit or loss	6,667,875	–	–	6,667,875
Cash and cash equivalents	–	106,808	–	106,808
Due from brokers	–	1,026,157	–	1,026,157
Amounts receivable on subscription	–	22,914	–	22,914
Other receivables and prepayments	–	8,419	–	8,419
Liabilities				
Amounts payable on redemption	–	–	(111,340)	(111,340)
Accounts payable and accrued expenses	–	–	(63,579)	(63,579)
Total	6,667,875	1,164,298	(174,919)	7,657,254

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

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

As at 30 June 2024	Financial assets/liabilities at fair value through profit or loss	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
	USD	USD	USD	USD
Assets				
Financial assets at fair value through profit or loss	14,841,770	–	–	14,841,770
Cash and cash equivalents	–	1,105,262	–	1,105,262
Due from brokers	–	49,876	–	49,876
Amounts receivable on subscription	–	1,203	–	1,203
Other receivables and prepayments	–	4,558	–	4,558
Liabilities				
Financial liabilities at fair value through profit or loss	(1,304)	–	–	(1,304)
Due to brokers	–	–	–	–
Amounts payable on redemption	–	–	(35,917)	(35,917)
Accounts payable and accrued expenses	–	–	(64,851)	(64,851)
Total	14,840,466	1,160,899	(100,768)	15,900,597

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

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

As at 30 June 2024	Financial assets/liabilities at fair value through profit or loss	Financial assets at amortised cost	Financial liabilities at amortised cost	Total
	USD	USD	USD	USD
Assets				
Financial assets at fair value through profit or loss	5,886,979	–	–	5,886,979
Cash and cash equivalents	–	27,032	–	27,032
Due from brokers	–	–	–	–
Amounts receivable on subscription	–	–	–	–
Other receivables and prepayments	–	16,791	–	16,791
Liabilities				
Financial liabilities at fair value through profit or loss	(233)	–	–	(233)
Due to brokers	–	–	–	–
Amounts payable on redemption	–	–	–	–
Accounts payable and accrued expenses	–	–	(36,009)	(36,009)
Total	5,886,746	43,823	(36,009)	5,894,560

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

21. NUMBER OF UNITS IN ISSUE AND NET ASSET VALUE PER UNIT

As at 30 June 2024

Number of units in issue

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Class AA(USD) Inc	459,851.285	498,355.415	221,621.038	465,089.634	1,077,038.797	1,280,592.644	3,890.407	3,160.259
Class AA(HKD) Inc	254,579.656	297,232.177	205,983.464	356,102.558	163,477.719	182,372.601	7,746.901	100,688.525
Class AA(RMB) Inc	141,860.043	138,194.468	-	-	-	-	2,296.936	9,887.196
Class AA(RMB) Inc Hedged	119,702.500	120,383.981	-	-	29,685.321	31,425.448	2,199.582	2,090.213
Class AA(USD) Acc	153,915.013	152,539.477	316,902.644	505,601.923	421,503.280	1,483,365.978	479,000.000	479,754.085
Class AA(HKD) Acc	-	-	-	-	-	-	2,354.973	2,354.973
Class AA(RMB) Acc	-	-	-	-	-	-	2,031.144	2,031.144
Class AA(RMB) Acc Hedged	-	-	-	-	-	-	2,031.144	2,031.144
Class I(USD) Inc	50,364.051	38,184.774	-	-	-	-	-	-

21. NUMBER OF UNITS IN ISSUE AND NET ASSET VALUE PER UNIT (continued)

Net asset value per unit

	Currency	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund	
		30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Class AA(USD) Inc	USD	7.6094	7.3576	8.9879	8.7088	8.7188	8.7166	10.2420	9.8895
Class AA(HKD) Inc	HKD	76.7589	74.4862	90.3219	87.8096	87.8567	88.1527	101.7141	98.7598
Class AA(RMB) Inc	RMB	86.5718	83.4405	-	-	-	-	111.1298	106.5895
Class AA(RMB) Inc Hedged	RMB	73.1150	71.3730	-	-	82.6266	83.7214	99.3905	97.0500
Class AA(USD) Acc	USD	11.5347	10.6785	10.3590	9.8733	10.2836	9.7826	11.6677	10.4205
Class AA(HKD) Acc	HKD	-	-	-	-	-	-	116.0650	104.0122
Class AA(RMB) Acc	RMB	-	-	-	-	-	-	125.6963	112.0927
Class AA(RMB) Acc Hedged	RMB	-	-	-	-	-	-	107.7278	99.9387
Class I(USD) Inc	USD	8.8596	8.4606	-	-	-	-	-	-

22. RECONCILIATION OF NET ASSETS AND NET ASSET PER UNIT**As at 30 June 2024****Net asset value in accordance with IFRS**

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Net assets attributable to unitholders	11,106,855	11,227,145	7,657,254	13,046,387	15,900,597	28,001,341	5,912,573	6,586,604	40,577,279	58,861,477
Adjustment for formation expenses	-	-	-	-	-	-	(18,013)	(24,061)	(18,013)	(24,061)
Adjustment for subscriptions/redemptions with trade date at period/year end	-	(20,102)	-	(13,442)	-	85,261	-	-	-	51,717
NAV as per financial reporting	11,106,855	11,207,043	7,657,254	13,032,945	15,900,597	28,086,602	5,894,560	6,562,543	40,559,266	58,889,133

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

22. RECONCILIATION OF NET ASSETS AND NET ASSET VALUE PER UNIT (continued)

Net asset value per share in accordance with IFRS

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Class AA (USD) Inc								
Published NAV per Share	7.6094	7.3576	8.9879	8.7088	8.7188	8.7166	10.2733	9.9257
Adjustments	-	-	-	-	-	-	(0.0313)	(0.0362)
NAV as per financial reporting	7.6094	7.3576	8.9879	8.7088	8.7188	8.7166	10.2420	9.8895
Class AA (HKD) Inc								
Published NAV per Share	76.7589	74.4862	90.3219	87.8096	87.8567	88.1527	102.0249	99.1218
Adjustments	-	-	-	-	-	-	(0.3108)	(0.3620)
NAV as per financial reporting	76.7589	74.4862	90.3219	87.8096	87.8567	88.1527	101.7141	98.7598
Class AA (RMB) Inc								
Published NAV per Share	86.5718	83.4405	-	-	-	-	111.4694	106.9803
Adjustments	-	-	-	-	-	-	(0.3396)	(0.3908)
NAV as per financial reporting	86.5718	83.4405	-	-	-	-	111.1298	106.5895
Class AA (RMB) Inc Hedged								
Published NAV per Share	73.1150	71.3730	-	-	82.6266	83.7214	99.6942	97.4058
Adjustments	-	-	-	-	-	-	(0.3037)	(0.3558)
NAV as per financial reporting	73.1150	71.3730	-	-	82.6266	83.7214	99.3905	97.0500

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

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Class AA (USD) Acc								
Published NAV per Share	11.5347	10.6785	10.3590	9.8733	10.2836	9.7826	11.7034	10.4588
Adjustments	-	-	-	-	-	-	(0.0357)	(0.0383)
NAV as per financial reporting	11.5347	10.6785	10.3590	9.8733	10.2836	9.7826	11.6677	10.4205
Class AA (HKD) Acc								
Published NAV per Share	-	-	-	-	-	-	116.4197	104.3935
Adjustments	-	-	-	-	-	-	(0.3547)	(0.3813)
NAV as per financial reporting	-	-	-	-	-	-	116.0650	104.0122
Class AA (RMB) Acc								
Published NAV per Share	-	-	-	-	-	-	126.0804	112.5036
Adjustments	-	-	-	-	-	-	(0.3841)	(0.4109)
NAV as per financial reporting	-	-	-	-	-	-	125.6963	112.0927
Class AA (RMB) Acc Hedged								
Published NAV per Share	-	-	-	-	-	-	108.0570	100.3051
Adjustments	-	-	-	-	-	-	(0.3292)	(0.3664)
NAV as per financial reporting	-	-	-	-	-	-	107.7278	99.9387
Class I (USD) Inc								
Published NAV per Share	8.8596	8.4606	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-	-
NAV as per financial reporting	8.8596	8.4606	-	-	-	-	-	-

23. DISTRIBUTION TO UNITHOLDERS

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

For the year ended 30 June 2024

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Global Dynamic Asset Allocation Fund				
Monthly Dividend				
Interim Distribution				
Class AA (USD) Inc	498,355	0.0266	13,255	10-Jul-23
Class AA (USD) Inc	504,489	0.0266	13,418	08-Aug-23
Class AA (USD) Inc	504,377	0.0266	13,415	11-Sep-23
Class AA (USD) Inc	503,726	0.0266	13,398	10-Oct-23
Class AA (USD) Inc	474,330	0.0266	12,616	08-Nov-23
Class AA (USD) Inc	469,293	0.0266	12,482	08-Dec-23
Class AA (USD) Inc	466,167	0.0266	12,399	09-Jan-24
Class AA (USD) Inc	458,926	0.0266	12,206	08-Feb-24
Class AA (USD) Inc	458,786	0.0266	12,202	08-Mar-24
Class AA (USD) Inc	458,990	0.0266	12,208	10-Apr-24
Class AA (USD) Inc	463,160	0.0266	12,319	09-May-24
Class AA (HKD) Inc	297,232	0.2697	10,232	10-Jul-23
Class AA (HKD) Inc	292,905	0.2697	10,137	08-Aug-23
Class AA (HKD) Inc	292,014	0.2697	10,053	11-Sep-23
Class AA (HKD) Inc	292,712	0.2697	10,082	10-Oct-23
Class AA (HKD) Inc	293,430	0.2697	10,118	08-Nov-23
Class AA (HKD) Inc	291,765	0.2697	10,073	08-Dec-23
Class AA (HKD) Inc	278,957	0.2697	9,628	09-Jan-24
Class AA (HKD) Inc	269,583	0.2697	9,298	08-Feb-24
Class AA (HKD) Inc	267,991	0.2697	9,232	08-Mar-24
Class AA (HKD) Inc	265,377	0.2697	9,143	10-Apr-24
Class AA (HKD) Inc	258,111	0.2697	8,905	09-May-24
Class AA (RMB) Inc	138,194	0.2880	5,480	10-Jul-23
Class AA (RMB) Inc	138,582	0.2880	5,567	08-Aug-23
Class AA (RMB) Inc	140,180	0.2880	5,551	11-Sep-23
Class AA (RMB) Inc	140,571	0.2880	5,526	10-Oct-23
Class AA (RMB) Inc	140,972	0.2880	5,533	08-Nov-23
Class AA (RMB) Inc	141,378	0.2880	5,692	08-Dec-23
Class AA (RMB) Inc	141,789	0.2880	5,716	09-Jan-24
Class AA (RMB) Inc	138,058	0.2880	5,526	08-Feb-24
Class AA (RMB) Inc	139,658	0.2880	5,574	08-Mar-24
Class AA (RMB) Inc	144,647	0.2880	5,736	10-Apr-24
Class AA (RMB) Inc	146,388	0.2880	5,830	09-May-24

23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2024

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Global Dynamic Asset Allocation Fund (continued)				
Monthly Dividend (continued)				
Interim Distribution (continued)				
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	N/A
Class AA (RMB) Inc Hedged	118,992	0.0798	1,325	08-Aug-23
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	N/A
Class AA (RMB) Inc Hedged	117,415	0.2298	3,683	10-Oct-23
Class AA (RMB) Inc Hedged	117,779	0.0921	1,478	08-Nov-23
Class AA (RMB) Inc Hedged	117,934	0.0832	1,371	08-Dec-23
Class AA (RMB) Inc Hedged	118,073	0.0120	198	09-Jan-24
Class AA (RMB) Inc Hedged	118,093	0.0572	938	08-Feb-24
Class AA (RMB) Inc Hedged	118,186	0.2581	4,229	08-Mar-24
Class AA (RMB) Inc Hedged	118,560	0.2581	4,214	10-Apr-24
Class AA (RMB) Inc Hedged	118,938	0.2581	4,246	09-May-24
Class I (USD) Inc	38,185	0.0305	1,163	10-Jul-23
Class I (USD) Inc	38,324	0.0305	1,167	08-Aug-23
Class I (USD) Inc	38,463	0.0305	1,172	11-Sep-23
Class I (USD) Inc	38,605	0.0305	1,176	10-Oct-23
Class I (USD) Inc	38,750	0.0305	1,180	08-Nov-23
Class I (USD) Inc	38,896	0.0305	1,185	08-Dec-23
Class I (USD) Inc	39,038	0.0305	1,189	09-Jan-24
Class I (USD) Inc	38,174	0.0305	1,163	08-Feb-24
Class I (USD) Inc	38,308	0.0305	1,167	08-Mar-24
Class I (USD) Inc	49,846	0.0305	1,518	10-Apr-24
Class I (USD) Inc	50,018	0.0305	1,523	09-May-24
Final Distribution				
Class AA (USD) Inc	457,946	0.0266	12,179	11-Jun-24
Class AA (HKD) Inc	258,749	0.2697	8,923	11-Jun-24
Class AA (RMB) Inc	141,473	0.2880	5,614	11-Jun-24
Class AA (RMB) Inc Hedged	119,319	0.2581	4,244	11-Jun-24
Class I (USD) Inc	50,191	0.0305	1,529	11-Jun-24
			376,324	

23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2024

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Capital Conservative Fund				
Monthly Dividend				
Interim Distribution				
Class AA (USD) Inc	465,090	USD0.0120	5,581	10-Jul-23
Class AA (USD) Inc	465,009	USD0.0120	5,580	08-Aug-23
Class AA (USD) Inc	464,559	USD0.0120	5,575	11-Sep-23
Class AA (USD) Inc	458,173	USD0.0120	5,498	10-Oct-23
Class AA (USD) Inc	255,268	USD0.0120	3,063	08-Nov-23
Class AA (USD) Inc	255,474	USD0.0120	3,066	08-Dec-23
Class AA (USD) Inc	256,695	USD0.0120	3,080	09-Jan-24
Class AA (USD) Inc	264,482	USD0.0120	3,174	08-Feb-24
Class AA (USD) Inc	233,394	USD0.0120	2,801	08-Mar-24
Class AA (USD) Inc	234,673	USD0.0120	2,816	10-Apr-24
Class AA (USD) Inc	236,070	USD0.0120	2,833	09-May-24
Class AA (HKD) Inc	356,103	HKD0.1200	5,454	10-Jul-23
Class AA (HKD) Inc	356,389	HKD0.1200	5,487	08-Aug-23
Class AA (HKD) Inc	356,878	HKD0.1200	5,466	11-Sep-23
Class AA (HKD) Inc	357,369	HKD0.1200	5,476	10-Oct-23
Class AA (HKD) Inc	204,594	HKD0.1200	3,139	08-Nov-23
Class AA (HKD) Inc	204,882	HKD0.1200	3,147	08-Dec-23
Class AA (HKD) Inc	205,163	HKD0.1200	3,151	09-Jan-24
Class AA (HKD) Inc	205,439	HKD0.1200	3,153	08-Feb-24
Class AA (HKD) Inc	205,714	HKD0.1200	3,153	08-Mar-24
Class AA (HKD) Inc	205,656	HKD0.1200	3,152	10-Apr-24
Class AA (HKD) Inc	205,433	HKD0.1200	3,153	09-May-24
Final Distribution				
Class AA (USD) Inc	230,494	USD0.0120	2,766	11-Jun-24
Class AA (HKD) Inc	205,709	HKD0.1200	3,156	11-Jun-24
			<u>92,920</u>	

23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2024

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife STARS Income and Growth Fund				
Monthly Dividend				
Interim Distribution				
Class AA (USD) Inc	1,280,593	USD0.0353	45,181	10-Jul-23
Class AA (USD) Inc	1,275,747	USD0.0353	45,010	08-Aug-23
Class AA (USD) Inc	1,252,965	USD0.0353	44,206	11-Sep-23
Class AA (USD) Inc	1,217,539	USD0.0353	42,956	10-Oct-23
Class AA (USD) Inc	1,196,853	USD0.0353	42,226	08-Nov-23
Class AA (USD) Inc	1,183,321	USD0.0353	41,749	08-Dec-23
Class AA (USD) Inc	1,148,515	USD0.0353	40,521	09-Jan-24
Class AA (USD) Inc	1,148,700	USD0.0353	40,527	08-Feb-24
Class AA (USD) Inc	1,138,446	USD0.0353	40,165	08-Mar-24
Class AA (USD) Inc	1,096,254	USD0.0353	38,677	10-Apr-24
Class AA (USD) Inc	1,102,486	USD0.0353	38,897	09-May-24
Class AA (HKD) Inc	182,373	HKD0.3574	8,318	10-Jul-23
Class AA (HKD) Inc	182,482	HKD0.3574	8,368	08-Aug-23
Class AA (HKD) Inc	205,253	HKD0.3574	9,363	11-Sep-23
Class AA (HKD) Inc	178,297	HKD0.3574	8,137	10-Oct-23
Class AA (HKD) Inc	173,297	HKD0.3574	7,917	08-Nov-23
Class AA (HKD) Inc	173,891	HKD0.3574	7,954	08-Dec-23
Class AA (HKD) Inc	187,730	HKD0.3574	8,585	09-Jan-24
Class AA (HKD) Inc	186,352	HKD0.3574	8,516	08-Feb-24
Class AA (HKD) Inc	185,043	HKD0.3574	8,447	08-Mar-24
Class AA (HKD) Inc	179,672	HKD0.3574	8,202	10-Apr-24
Class AA (HKD) Inc	180,188	HKD0.3574	8,237	09-May-24
Class AA(RMB) Inc Hedged	N/A	N/A	N/A	10-Jul-23
Class AA(RMB) Inc Hedged	29,234	RMB0.0717	293	08-Aug-23
Class AA(RMB) Inc Hedged	N/A	N/A	N/A	11-Sep-23
Class AA(RMB) Inc Hedged	29,259	RMB0.2252	899	10-Oct-23
Class AA(RMB) Inc Hedged	29,103	RMB0.0631	250	08-Nov-23
Class AA(RMB) Inc Hedged	29,126	RMB0.1877	764	08-Dec-23
Class AA(RMB) Inc Hedged	N/A	N/A	N/A	09-Jan-24
Class AA(RMB) Inc Hedged	29,194	RMB0.0731	297	08-Feb-24
Class AA(RMB) Inc Hedged	29,220	RMB0.3439	1,393	08-Mar-24
Class AA(RMB) Inc Hedged	29,335	RMB0.3439	1,389	10-Apr-24
Class AA(RMB) Inc Hedged	29,451	RMB0.3439	1,401	09-May-24
Final Distribution				
Class AA (USD) Inc	1,103,000	USD0.0353	38,914	11-Jun-24
Class AA (HKD) Inc	163,002	HKD0.3574	7,448	11-Jun-24
Class AA(RMB) Inc Hedged	29,568	RMB0.3439	1,401	11-Jun-24
			606,608	

23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2024

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Global Multi-Asset Diversified Income Fund				
Monthly Dividend				
Interim Distribution				
Class AA (HKD) Inc	100,689	HKD0.6434	8,268	10-Jul-23
Class AA (HKD) Inc	100,705	HKD0.6434	8,314	08-Aug-23
Class AA (HKD) Inc	2,514	HKD0.6434	206	11-Sep-23
Class AA (HKD) Inc	2,530	HKD0.6434	208	10-Oct-23
Class AA (HKD) Inc	4,516	HKD0.6434	371	08-Nov-23
Class AA (HKD) Inc	6,119	HKD0.6434	504	08-Dec-23
Class AA (HKD) Inc	6,790	HKD0.6434	559	09-Jan-24
Class AA (HKD) Inc	7,413	HKD0.6434	610	08-Feb-24
Class AA (HKD) Inc	7,638	HKD0.6434	628	08-Mar-24
Class AA (HKD) Inc	7,665	HKD0.6434	630	10-Apr-24
Class AA (HKD) Inc	7,692	HKD0.6434	633	09-May-24
Class AA(RMB) Inc	9,887	RMB0.6434	876	10-Jul-23
Class AA(RMB) Inc	9,900	RMB0.6434	889	08-Aug-23
Class AA(RMB) Inc	2,163	RMB0.6434	191	11-Sep-23
Class AA(RMB) Inc	2,176	RMB0.6434	191	10-Oct-23
Class AA(RMB) Inc	2,190	RMB0.6434	192	08-Nov-23
Class AA(RMB) Inc	2,203	RMB0.6434	198	08-Dec-23
Class AA(RMB) Inc	2,217	RMB0.6434	200	09-Jan-24
Class AA(RMB) Inc	2,230	RMB0.6434	199	08-Feb-24
Class AA(RMB) Inc	2,244	RMB0.6434	200	08-Mar-24
Class AA(RMB) Inc	2,257	RMB0.6434	200	10-Apr-24
Class AA(RMB) Inc	2,270	RMB0.6434	202	09-May-24
Class AA(RMB) Inc Hedged	2,090	RMB0.0935	27	10-Jul-23
Class AA(RMB) Inc Hedged	2,092	RMB0.3587	105	08-Aug-23
Class AA(RMB) Inc Hedged	2,100	RMB0.1426	41	11-Sep-23
Class AA(RMB) Inc Hedged	2,103	RMB0.5036	145	10-Oct-23
Class AA(RMB) Inc Hedged	2,115	RMB0.3156	91	08-Nov-23
Class AA(RMB) Inc Hedged	2,122	RMB0.4597	136	08-Dec-23
Class AA(RMB) Inc Hedged	2,132	RMB0.2271	68	09-Jan-24
Class AA(RMB) Inc Hedged	2,137	RMB0.3216	96	08-Feb-24
Class AA(RMB) Inc Hedged	2,144	RMB0.6434	191	08-Mar-24
Class AA(RMB) Inc Hedged	2,157	RMB0.6434	191	10-Apr-24
Class AA(RMB) Inc Hedged	2,171	RMB0.6434	193	09-May-24

23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2024

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Global Multi-Asset Diversified Income Fund (continued)				
Monthly Dividend (continued)				
Interim Distribution (continued)				
Class AA (USD) Inc	3,160	USD0.0643	203	10-Jul-23
Class AA (USD) Inc	3,623	USD0.0643	233	08-Aug-23
Class AA (USD) Inc	3,647	USD0.0643	235	11-Sep-23
Class AA (USD) Inc	3,671	USD0.0643	236	10-Oct-23
Class AA (USD) Inc	3,696	USD0.0643	238	08-Nov-23
Class AA (USD) Inc	3,721	USD0.0643	239	08-Dec-23
Class AA (USD) Inc	3,745	USD0.0643	241	09-Jan-24
Class AA (USD) Inc	3,770	USD0.0643	243	08-Feb-24
Class AA (USD) Inc	3,794	USD0.0643	244	08-Mar-24
Class AA (USD) Inc	3,818	USD0.0643	246	10-Apr-24
Class AA (USD) Inc	3,842	USD0.0643	247	09-May-24
Final Distribution				
Class AA (HKD) Inc	7,719	HKD0.6434	635	11-Jun-24
Class AA(RMB) Inc	2,284	RMB0.6434	202	11-Jun-24
Class AA(RMB) Inc Hedged	2,185	RMB0.6434	194	11-Jun-24
Class AA (USD) Inc	3,866	USD0.0643	249	11-Jun-24
			29,638	

23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Global Dynamic Asset Allocation Fund				
Monthly Dividend				
Interim Distribution				
Class AA (USD) Inc	547,034	USD0.0308	16,832	11-Jul-22
Class AA (USD) Inc	544,830	USD0.0308	16,764	8-Aug-22
Class AA (USD) Inc	529,742	USD0.0308	16,300	8-Sep-22
Class AA (USD) Inc	528,109	USD0.0308	16,249	11-Oct-22
Class AA (USD) Inc	525,494	USD0.0308	16,169	8-Nov-22
Class AA (USD) Inc	522,720	USD0.0308	16,084	8-Dec-22
Class AA (USD) Inc	511,567	USD0.0308	15,740	10-Jan-23
Class AA (USD) Inc	513,184	USD0.0308	15,790	8-Feb-23
Class AA (USD) Inc	508,484	USD0.0308	15,646	8-Mar-23
Class AA (USD) Inc	508,211	USD0.0266	13,517	13-Apr-23
Class AA (USD) Inc	508,041	USD0.0266	13,512	9-May-23
Class AA (HKD) Inc	370,887	HKD0.3079	14,551	11-Jul-22
Class AA (HKD) Inc	371,773	HKD0.3079	14,581	8-Aug-22
Class AA (HKD) Inc	362,573	HKD0.3079	14,224	8-Sep-22
Class AA (HKD) Inc	363,355	HKD0.3079	14,250	11-Oct-22
Class AA (HKD) Inc	349,221	HKD0.3079	13,696	8-Nov-22
Class AA (HKD) Inc	349,726	HKD0.3079	13,835	8-Dec-22
Class AA (HKD) Inc	350,241	HKD0.3079	13,799	10-Jan-23
Class AA (HKD) Inc	351,020	HKD0.3079	13,780	8-Feb-23
Class AA (HKD) Inc	351,697	HKD0.3079	13,794	8-Mar-23
Class AA (HKD) Inc	319,744	HKD0.2697	10,986	13-Apr-23
Class AA (HKD) Inc	315,366	HKD0.2697	10,836	9-May-23
Class AA (RMB) Inc	150,221	RMB0.3279	7,365	11-Jul-22
Class AA (RMB) Inc	150,716	RMB0.3279	7,310	8-Aug-22
Class AA (RMB) Inc	150,207	RMB0.3279	7,138	8-Sep-22
Class AA (RMB) Inc	150,710	RMB0.3279	6,914	11-Oct-22
Class AA (RMB) Inc	149,901	RMB0.3279	6,759	8-Nov-22
Class AA (RMB) Inc	150,501	RMB0.3279	6,964	8-Dec-22
Class AA (RMB) Inc	150,007	RMB0.3279	7,108	10-Jan-23
Class AA (RMB) Inc	150,510	RMB0.3279	7,320	8-Feb-23
Class AA (RMB) Inc	151,096	RMB0.3279	7,205	8-Mar-23
Class AA (RMB) Inc	151,598	RMB0.2880	6,335	13-Apr-23
Class AA (RMB) Inc	148,511	RMB0.2880	6,159	9-May-23

23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Global Dynamic Asset Allocation Fund (continued)				
Monthly Dividend (continued)				
Interim Distribution (continued)				
Class AA (RMB) Inc Hedged	117,812	RMB0.5352	9,427	11-Jul-22
Class AA (RMB) Inc Hedged	118,565	RMB0.3094	5,425	8-Aug-22
Class AA (RMB) Inc Hedged	119,757	RMB0.2686	4,661	8-Sep-22
Class AA (RMB) Inc Hedged	119,379	RMB0.2378	3,971	11-Oct-22
Class AA (RMB) Inc Hedged	119,756	RMB0.1917	3,156	8-Nov-22
Class AA (RMB) Inc Hedged	120,061	RMB0.1837	3,112	8-Dec-22
Class AA (RMB) Inc Hedged	120,347	RMB0.0483	840	10-Jan-23
Class AA (RMB) Inc Hedged	120,428	RMB0.1512	2,701	8-Feb-23
Class AA (RMB) Inc Hedged	120,666	RMB0.1014	1,779	8-Mar-23
Class AA (RMB) Inc Hedged	120,834	RMB0.0360	631	13-Apr-23
Class AA (RMB) Inc Hedged	120,896	RMB0.0173	301	9-May-23
Class I (USD) Inc	30,548	USD0.0341	1,043	11-Jul-22
Class I (USD) Inc	30,671	USD0.0341	1,047	8-Aug-22
Class I (USD) Inc	30,790	USD0.0341	1,051	8-Sep-22
Class I (USD) Inc	30,914	USD0.0341	1,055	11-Oct-22
Class I (USD) Inc	31,046	USD0.0341	1,060	8-Nov-22
Class I (USD) Inc	31,176	USD0.0341	1,064	8-Dec-22
Class I (USD) Inc	31,304	USD0.0341	1,069	10-Jan-23
Class I (USD) Inc	31,432	USD0.0341	1,073	8-Feb-23
Class I (USD) Inc	21,153	USD0.0341	722	8-Mar-23
Class I (USD) Inc	37,769	USD0.0305	1,150	13-Apr-23
Class I (USD) Inc	37,907	USD0.0305	1,155	9-May-23
Final Distribution				
Class AA (USD) Inc	502,205	USD0.0266	13,356	8-Jun-23
Class AA (HKD) Inc	302,537	HKD0.2697	10,417	8-Jun-23
Class AA (RMB) Inc	148,956	RMB0.2880	6,022	8-Jun-23
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	8-Jun-23
Class I (USD) Inc	38,046	USD0.0305	1,159	8-Jun-23
			475,959	

23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Capital Conservative Fund				
Monthly Dividend				
Interim Distribution				
Class AA (USD) Inc	459,959	USD0.0120	5,520	11-Jul-22
Class AA (USD) Inc	455,487	USD0.0120	5,466	8-Aug-22
Class AA (USD) Inc	463,772	USD0.0120	5,565	8-Sep-22
Class AA (USD) Inc	463,103	USD0.0120	5,557	11-Oct-22
Class AA (USD) Inc	474,286	USD0.0120	5,691	8-Nov-22
Class AA (USD) Inc	472,873	USD0.0120	5,674	8-Dec-22
Class AA (USD) Inc	472,332	USD0.0120	5,668	10-Jan-23
Class AA (USD) Inc	471,939	USD0.0120	5,663	8-Feb-23
Class AA (USD) Inc	468,075	USD0.0120	5,617	8-Mar-23
Class AA (USD) Inc	472,575	USD0.0120	5,671	13-Apr-23
Class AA (USD) Inc	472,055	USD0.0120	5,665	9-May-23
Class AA (HKD) Inc	351,182	HKD0.1200	5,371	11-Jul-22
Class AA (HKD) Inc	351,653	HKD0.1200	5,376	8-Aug-22
Class AA (HKD) Inc	352,112	HKD0.1200	5,384	8-Sep-22
Class AA (HKD) Inc	352,583	HKD0.1200	5,390	11-Oct-22
Class AA (HKD) Inc	353,079	HKD0.1200	5,398	8-Nov-22
Class AA (HKD) Inc	353,574	HKD0.1200	5,452	8-Dec-22
Class AA (HKD) Inc	354,053	HKD0.1200	5,437	10-Jan-23
Class AA (HKD) Inc	354,530	HKD0.1200	5,425	8-Feb-23
Class AA (HKD) Inc	355,004	HKD0.1200	5,427	8-Mar-23
Class AA (HKD) Inc	355,490	HKD0.1200	5,434	13-Apr-23
Final Distribution				
Class AA (HKD) Inc	355,969	HKD0.1200	5,442	9-May-23
Class AA (USD) Inc	475,118	USD0.0120	5,701	8-Jun-23
Class AA (HKD) Inc	356,454	HKD0.1200	5,461	8-Jun-23
			132,455	

23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife STARS Income and Growth Fund				
Monthly Dividend				
Interim Distribution				
Class AA (USD) Inc	1,483,877	USD0.0379	56,171	11-Jul-22
Class AA (USD) Inc	1,478,708	USD0.0379	55,975	8-Aug-22
Class AA (USD) Inc	1,460,339	USD0.0379	55,280	8-Sep-22
Class AA (USD) Inc	1,431,474	USD0.0353	50,504	11-Oct-22
Class AA (USD) Inc	1,419,944	USD0.0353	50,097	8-Nov-22
Class AA (USD) Inc	1,398,595	USD0.0353	49,344	8-Dec-22
Class AA (USD) Inc	1,373,930	USD0.0353	48,474	10-Jan-23
Class AA (USD) Inc	1,376,928	USD0.0353	48,579	8-Feb-23
Class AA (USD) Inc	1,358,744	USD0.0353	47,938	8-Mar-23
Class AA (USD) Inc	1,317,244	USD0.0353	46,474	13-Apr-23
Class AA (USD) Inc	1,290,647	USD0.0353	45,535	9-May-23
Class AA (HKD) Inc	188,222	HKD0.3799	9,112	11-Jul-22
Class AA (HKD) Inc	189,923	HKD0.3799	9,191	8-Aug-22
Class AA (HKD) Inc	187,342	HKD0.3799	9,069	8-Sep-22
Class AA (HKD) Inc	187,523	HKD0.3574	8,537	11-Oct-22
Class AA (HKD) Inc	187,658	HKD0.3574	8,543	8-Nov-22
Class AA (HKD) Inc	188,653	HKD0.3574	8,663	8-Dec-22
Class AA (HKD) Inc	188,865	HKD0.3574	8,637	10-Jan-23
Class AA (HKD) Inc	186,215	HKD0.3574	8,486	8-Feb-23
Class AA (HKD) Inc	186,798	HKD0.3574	8,505	8-Mar-23
Class AA (HKD) Inc	182,543	HKD0.3574	8,310	13-Apr-23
Class AA (HKD) Inc	182,036	HKD0.3574	8,287	9-May-23
Class AA (RMB) Inc Hedged	33,637	RMB0.4527	2,277	11-Jul-22
Class AA (RMB) Inc Hedged	33,707	RMB0.3490	1,740	8-Aug-22
Class AA (RMB) Inc Hedged	32,316	RMB0.2595	1,215	8-Sep-22
Class AA (RMB) Inc Hedged	31,782	RMB0.3723	1,655	11-Oct-22
Class AA (RMB) Inc Hedged	31,911	RMB0.1995	875	8-Nov-22
Class AA (RMB) Inc Hedged	32,894	RMB0.3123	1,450	8-Dec-22
Class AA (RMB) Inc Hedged	33,001	RMB0.0609	290	10-Jan-23
Class AA (RMB) Inc Hedged	32,106	RMB0.0414	197	8-Feb-23
Class AA (RMB) Inc Hedged	32,121	RMB0.0325	152	8-Mar-23
Class AA (RMB) Inc Hedged	N/A	N/A	N/A	13-Apr-23
Class AA (RMB) Inc Hedged	31,371	RMB0.0622	281	9-May-23
Final Distribution				
Class AA (USD) Inc	1,289,456	USD0.0353	45,493	8-Jun-23
Class AA (HKD) Inc	182,676	HKD0.3574	8,335	8-Jun-23
Class AA (RMB) Inc Hedged	31,394	RMB0.0831	366	8-Jun-23
			714,037	

23. DISTRIBUTION TO UNITHOLDERS (continued)

For the year ended 30 June 2023

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Global Multi-Asset Diversified Income Fund				
Monthly Dividend				
Interim Distribution				
Class AA (USD) Inc	3,000	USD0.0643	193	8-Nov-22
Class AA (USD) Inc	3,020	USD0.0643	194	8-Dec-22
Class AA (USD) Inc	3,040	USD0.0643	196	10-Jan-23
Class AA (USD) Inc	3,060	USD0.0643	197	8-Feb-23
Class AA (USD) Inc	3,079	USD0.0643	198	8-Mar-23
Class AA (USD) Inc	3,099	USD0.0643	199	13-Apr-23
Class AA (USD) Inc	3,119	USD0.0643	201	9-May-23
Class AA (HKD) Inc	2,355	HKD0.6434	193	8-Nov-22
Class AA (HKD) Inc	2,371	HKD0.6434	196	8-Dec-22
Class AA (HKD) Inc	2,386	HKD0.6434	196	10-Jan-23
Class AA (HKD) Inc	2,402	HKD0.6434	197	8-Feb-23
Class AA (HKD) Inc	2,417	HKD0.6434	198	8-Mar-23
Class AA (HKD) Inc	2,433	HKD0.6434	199	13-Apr-23
Class AA (HKD) Inc	100,656	HKD0.6434	8,250	9-May-23
Class AA (RMB) Inc	2,031	RMB0.6434	180	8-Nov-22
Class AA (RMB) Inc	2,044	RMB0.6434	186	8-Dec-22
Class AA (RMB) Inc	2,057	RMB0.6434	191	10-Jan-23
Class AA (RMB) Inc	2,070	RMB0.6434	198	8-Feb-23
Class AA (RMB) Inc	2,083	RMB0.6434	195	8-Mar-23
Class AA (RMB) Inc	2,096	RMB0.6434	196	13-Apr-23
Class AA (RMB) Inc	2,110	RMB0.6434	195	9-May-23
Class AA (RMB) Inc Hedged	2,031	RMB0.4456	124	8-Nov-22
Class AA (RMB) Inc Hedged	2,041	RMB0.5728	165	8-Dec-22
Class AA (RMB) Inc Hedged	2,053	RMB0.3222	96	10-Jan-23
Class AA (RMB) Inc Hedged	2,059	RMB0.3117	95	8-Feb-23
Class AA (RMB) Inc Hedged	2,066	RMB0.2191	66	8-Mar-23
Class AA (RMB) Inc Hedged	2,070	RMB0.3068	92	13-Apr-23
Class AA (RMB) Inc Hedged	2,077	RMB0.3076	92	9-May-23
Final Distribution				
Class AA (USD) Inc	3,140	USD0.0643	202	8-Jun-23
Class AA (HKD) Inc	100,672	HKD0.6434	8,270	8-Jun-23
Class AA (RMB) Inc	9,874	RMB0.6434	892	8-Jun-23
Class AA (RMB) Inc Hedged	2,084	RMB0.3080	90	8-Jun-23
			22,332	

23. DISTRIBUTION TO UNITHOLDERS (continued)

	Manulife Global Asset Allocation Fund	Manulife Capital Conservative Fund	Manulife STARS Income and Growth Fund	Manulife Global Multi-Asset Diversified Income Fund
	USD	USD	USD	USD
Undistributed income/(loss) at 1 July 2022				
Total comprehensive income/(loss) for the year	-	-	-	-
Net change in unrealised (gain)/loss on investments	199,372	(8,376)	(5,357)	231,847
Net change in exchange difference	(931,419)	(556,530)	(1,459,937)	(48,716)
Undistributed gain/(loss) before distribution	(80,174)	322	7,676	1,358
Less: total distribution declared	(812,221)	(564,584)	(1,457,618)	184,489
Transfer from/(to) capital	(475,959)	(132,455)	(714,038)	(22,332)
	1,288,180	697,039	2,171,656	(162,157)
Undistributed income/(loss) As at 30 June 2023 and 1 July 2023				
Total comprehensive income/(loss) for the year	797,952	128,669	426,366	638,995
Net change in unrealised (gain)/loss on investments	(765,491)	(559,231)	(2,982,741)	(398,390)
Net change in exchange difference	(161,119)	(425)	(4,154)	683
Undistributed gain/(loss) before distribution	(128,658)	(430,987)	(2,560,529)	241,288
Less: total distribution declared	(376,324)	(92,920)	(606,608)	(29,638)
Transfer from/(to) capital	504,982	523,907	3,167,137	(211,650)
Undistributed income/(loss) at 30 June 2024	-	-	-	-

* The total distribution declared of Sub-Funds are disclosed accordingly in pages 90 to 100.

24. SUBSEQUENT EVENTS

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

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution	Distribution Date
			USD	
Manulife Global Dynamic Asset Allocation Fund				
Monthly Dividend				
Interim Distribution				
Class AA (USD) Inc	459,851	USD0.0266	12,231	9-Jul-24
Class AA (USD) Inc	466,002	USD0.0266	12,394	8-Aug-24
Class AA (USD) Inc	466,369	USD0.0266	12,404	9-Sep-24
Class AA (USD) Inc	463,535	USD0.0266	12,329	9-Oct-24
Class AA (HKD) Inc	254,580	HKD0.2697	8,787	9-Jul-24
Class AA (HKD) Inc	255,093	HKD0.2697	8,804	8-Aug-24
Class AA (HKD) Inc	255,747	HKD0.2697	8,847	9-Sep-24
Class AA (HKD) Inc	252,919	HKD0.2697	8,787	9-Oct-24
Class AA (RMB) Inc	141,860	RMB0.2880	5,589	9-Jul-24
Class AA (RMB) Inc	142,241	RMB0.2880	5,649	8-Aug-24
Class AA (RMB) Inc	138,372	RMB0.2880	5,603	9-Sep-24
Class AA (RMB) Inc	135,686	RMB0.2880	5,560	9-Oct-24
Class AA (RMB) Inc Hedged	119,703	RMB0.2581	4,227	9-Jul-24
Class AA (RMB) Inc Hedged	120,084	RMB0.2581	4,275	8-Aug-24
Class AA (RMB) Inc Hedged	120,474	RMB0.2581	4,373	9-Sep-24
Class AA (RMB) Inc Hedged	120,860	RMB0.2581	4,440	9-Oct-24
Class I (USD) Inc	50,364	USD0.0305	1,534	9-Jul-24
Class I (USD) Inc	50,536	USD0.0305	1,539	8-Aug-24
Class I (USD) Inc	50,711	USD0.0305	1,545	9-Sep-24
Class I (USD) Inc	50,883	USD0.0305	1,550	9-Oct-24
			130,467	
Manulife Capital Conservative Fund				
Monthly Dividend				
Interim Distribution				
Class AA (USD) Inc	221,621	USD0.0120	2,659	9-Jul-24
Class AA (USD) Inc	226,281	USD0.0120	2,715	8-Aug-24
Class AA (USD) Inc	239,909	USD0.0120	2,879	9-Sep-24
Class AA (USD) Inc	241,583	USD0.0120	2,899	9-Oct-24
Class AA (HKD) Inc	205,983	HKD0.1200	3,163	9-Jul-24
Class AA (HKD) Inc	206,257	HKD0.1200	3,167	8-Aug-24
Class AA (HKD) Inc	206,529	HKD0.1200	3,179	9-Sep-24
Class AA (HKD) Inc	206,797	HKD0.1200	3,197	9-Oct-24
			23,858	

24. SUBSEQUENT EVENTS (continued)

	Total Number of Shares at Record Date	Distribution Per Unit	Total Distribution USD	Distribution Date
Manulife STARS Income and Growth Fund				
Monthly Dividend				
Interim Distribution				
Class AA (USD) Inc	1,077,039	USD0.0353	37,999	9-Jul-24
Class AA (USD) Inc	1,050,119	USD0.0353	37,049	8-Aug-24
Class AA (USD) Inc	1,031,822	USD0.0353	36,404	9-Sep-24
Class AA (USD) Inc	1,004,546	USD0.0353	35,441	9-Oct-24
Class AA (HKD) Inc	163,478	HKD0.3574	7,476	9-Jul-24
Class AA (HKD) Inc	162,154	HKD0.3574	7,415	8-Aug-24
Class AA (HKD) Inc	162,629	HKD0.3574	7,454	9-Sep-24
Class AA (HKD) Inc	153,954	HKD0.3574	7,087	9-Oct-24
Class AA(RMB) Inc Hedged	29,685	RMB0.3439	1,396	9-Jul-24
Class AA(RMB) Inc Hedged	29,802	RMB0.3439	1,413	8-Aug-24
Class AA(RMB) Inc Hedged	29,492	RMB0.3439	1,426	9-Sep-24
Class AA(RMB) Inc Hedged	29,611	RMB0.3439	1,449	9-Oct-24
			182,009	
Manulife Global Multi-Asset Diversified Income Fund				
Monthly Dividend				
Interim Distribution				
Class AA (HKD) Inc	7,747	HKD0.6434	638	9-Jul-24
Class AA (HKD) Inc	7,774	HKD0.6434	640	8-Aug-24
Class AA (HKD) Inc	7,802	HKD0.6434	644	9-Sep-24
Class AA (HKD) Inc	7,830	HKD0.6434	650	9-Oct-24
Class AA(RMB) Inc	2,297	RMB0.6434	202	9-Jul-24
Class AA(RMB) Inc	2,310	RMB0.6434	205	8-Aug-24
Class AA(RMB) Inc	2,324	RMB0.6434	210	9-Sep-24
Class AA(RMB) Inc	2,338	RMB0.6434	214	9-Oct-24
Class AA(RMB) Inc Hedged	2,200	RMB0.6434	194	9-Jul-24
Class AA(RMB) Inc Hedged	2,214	RMB0.6434	196	8-Aug-24
Class AA(RMB) Inc Hedged	2,228	RMB0.6434	202	9-Sep-24
Class AA(RMB) Inc Hedged	2,243	RMB0.6434	205	9-Oct-24
Class AA (USD) Inc	3,890	USD0.0643	250	9-Jul-24
Class AA (USD) Inc	3,915	USD0.0643	252	8-Aug-24
Class AA (USD) Inc	3,940	USD0.0643	253	9-Sep-24
Class AA (USD) Inc	3,964	USD0.0643	255	9-Oct-24
			5,210	

25. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements of the Trust and the Sub-Funds were approved and authorised by the Manager and the Trustee on 29 October 2024.

**Manulife Global Dynamic Asset Allocation Fund
(A sub fund of Manulife Hong Kong Series)**

**Portfolio of Investments (unaudited)
As at 30 June 2024**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Listed/quoted investments				
Bond investments				
Australia				
1,000,000	NATIONAL AUSTRALIA BANK LTD 3.03% A 21JUL2026	137,779	137,506	1.24%
China				
1,000,000	BANK OF CHINA LTD/MACAU 3.08% S/A 28APR2026	154,000	137,790	1.24%
1,000,000	CHINA DEV BK 4.3% S/A 02AUG2032	175,017	153,887	1.39%
Hong Kong				
200,000	CNAC HK FINBRIDGE CO LTD 3% S/A 22SEP2030	200,140	175,066	1.58%
1,000,000	HONG KONG GOVERNMENT INTL BOND 3.3% S/A 7JUN2033	141,114	142,954	1.29%
Indonesia				
200,000	INDOFOOD CBP SUKSES MAKMUR TBK 4.745% S/A 09JUN2051	200,000	165,224	1.49%
New Zealand				
1,000,000	FONTERRA COOPERATIVE GROUP LTD 4.5% S/A 17JUL2025	139,979	139,299	1.25%
United States				
310,000	US TREASURY N/B 4.625% S/A 28FEB2026	309,846	308,759	2.77%
Bond Investments Total		1,457,875	1,360,485	12.25%
Collective Investment Schemes				
France				
6,362	LYXOR EURO STOXX 50 DR UCITS ETF – D-EUR	309,338	359,321	3.24%
Hong Kong				
94,500	TRACKER FUND OF HONG KONG	223,459	219,282	1.97%
Japan				
862	NIKKEI 225 EXCHANGE TRADED FUND	223,309	222,081	2.00%

Manulife Global Dynamic Asset Allocation Fund (continued)
(A sub fund of Manulife Hong Kong Series)

Portfolio of Investments (unaudited) (continued)
As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Collective Investment Schemes (continued)				
United States				
740	INVESCO QQQ TRUST SERIES 1	347,367	354,541	3.19%
3,985	ISHARES 20+ YEAR TREASURY BOND ETF	391,471	365,743	3.29%
1,915	ISHARES 7-10 YEAR TREASURY BOND ETF	203,588	179,340	1.61%
1,925	ISHARES CORE S&P 500 ETF	787,034	1,053,418	9.49%
5,328	ISHARES GLOBAL ENERGY ETF	227,106	221,165	1.99%
4,147	ISHARES IBOX \$ INVEST GRADE CORP BD FD	449,119	444,227	4.00%
22,265	ISHARES INTERNATIONAL TREASURY BOND ETF	864,367	859,652	7.74%
3,636	ISHARES J.P. MORGAN USD EMERGING MARKETS BOND ETF	323,951	321,713	2.90%
8,147	ISHARES MSCI INDIA ETF	447,378	454,440	4.09%
10,381	ISHARES MSCI JAPAN ETF	703,815	708,399	6.38%
33,689	SPDR BARCLAYS INTL TREASURY BOND ETF	828,499	721,955	6.50%
889	SPDR GOLD SHARES	189,857	191,144	1.72%
209	SPDR S&P 500 ETF TRUST	92,173	113,742	1.02%
1,638	VANGUARD S&P 500 ETF	727,728	819,213	7.38%
Collective Investment Schemes Total		7,339,558	7,609,376	68.51%
Unlisted/quoted investments				
Collective Investment Schemes				
Luxembourg				
606,870	MANULIFE GLOBAL FUND-US EQUITY FUND-I3	893,649	1,636,365	14.73%
Collective Investment Schemes Total		893,649	1,636,365	14.73%
Portfolio of Investments		9,691,082	10,606,226	95.49%

Manulife Global Dynamic Asset Allocation Fund (continued)
(A sub fund of Manulife Hong Kong Series)

Portfolio of Investments (unaudited) (continued)
As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Forward currency contracts				
	EUR/USD (counterparty: RBC CAP MKT LLC)		(4,457)	-0.04%
	EUR/USD (counterparty: RBC CAP MKT LLC)		37	0.00%
	HKD/USD (counterparty: Bank of China (HK) Limited)		(35)	0.00%
	JPY/USD (counterparty: Australia & New Zealand Banking Group Ltd)		(14,725)	-0.13%
	RMB/USD (counterparty: Bank of China (HK) Limited)		(4,244)	-0.04%
	USD/EUR (counterparty: RBC CAP MKT LLC)		3,908	0.04%
	USD/EUR (counterparty: Australia & New Zealand Banking Group Ltd)		2,308	0.02%
	USD/JPY (counterparty: Australia & New Zealand Banking Group Ltd)		14,333	0.12%
	Forward currency contracts Total		(2,875)	-0.03%
	OTHER NET ASSETS		503,504	4.53%
	Net Assets		11,106,855	100.00%

Manulife Capital Conservative Fund

Portfolio of Investments (unaudited) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Listed/quoted investments				
Bond Investments				
Hong Kong				
1,000,000	HK GOVT 2.95% S/A 24FEB2025	125,985	127,010	1.66%
		125,985	127,010	1.66%
United Kingdom				
1,000,000	STANDARD CHARTERED BANK 4.2% A 17JAN2026	127,746	127,088	1.66%
		127,746	127,088	1.66%
Bond Investments Total		253,731	254,098	3.32%
Collective Investment Schemes				
United States				
2,028	ISHARES CORE MSCI EUROPE ETF	116,533	115,495	1.51%
920	ISHARES GLOBAL ENERGY ETF	38,576	38,189	0.50%
1,141	ISHARES MSCI JAPAN ETF	77,015	77,862	1.02%
510	ISHARES RUSSELL 2000 VALUE ETF	76,513	77,673	1.01%
1,194	ISHARES S&P 500 VALUE ETF	218,072	217,320	2.84%
261	ISHARES U.S. BASIC MATERIALS ETF	38,328	36,543	0.48%
1,320	ISHARES U.S. FINANCIALS ETF	124,029	124,832	1.63%
3,177	VANGUARD INTERMEDIATE-TERM BOND ETF	238,834	237,926	3.11%
5,492	VANGUARD SHORT-TERM BOND ETF	415,654	421,236	5.50%
8,782	VANGUARD SHORT-TERM CORPORATE BOND ETF	668,507	678,628	8.85%
4,774	VANGUARD SHORT-TERM INFLATION-PROTECTED SECURITIES ETF	230,727	231,730	3.03%
3,239	VANGUARD TOTAL BOND MARKET ETF	237,274	233,370	3.05%
		2,480,062	2,490,804	32.53%
Collective Investment Schemes Total		2,480,062	2,490,804	32.53%

Manulife Capital Conservative Fund (continued)

Portfolio of Investments (unaudited) (continued)
As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Unlisted/quoted investments				
Bond Investments				
Australia				
1,000,000	WESTPAC BANKING CORP 3.01% A 25JUN2027	122,842	124,131	1.62%
		122,842	124,131	1.62%
British Virgin Islands				
1,000,000	HENDERSON LAND MTN LTD 3.62% A 02JUN2030	130,558	119,250	1.56%
1,000,000	WHARF REIC FINANCE BVI LTD 2.1% Q 16MAR2027	130,688	120,172	1.57%
		261,246	239,422	3.13%
Cayman Islands				
1,000,000	CHAMPION MTN LTD 2.85% A 23JUN2025	133,249	124,817	1.63%
		133,249	124,817	1.63%
Hong Kong				
1,000,000	HONG KONG T-BILLS 0% A 19SEP2024	126,793	126,852	1.66%
		126,793	126,852	1.66%
Korea				
1,000,000	KOREA DEVELOPMENT BANK 0.74% A 12SEP2025	117,511	122,296	1.60%
1,000,000	KOREA HYDRO & NUCLEAR POWER CO LTD 3.35% Q 13MAR2028	124,103	124,232	1.62%
		241,614	246,528	3.22%
Bond Investments Total		885,744	861,750	11.26%

Manulife Capital Conservative Fund (continued)

Portfolio of Investments (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Collective Investment Schemes				
Luxembourg				
143,054	MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3	186,900	186,528	2.44%
76,072	MANULIFE GLOBAL FUND-SUSTAINABLE ASIA EQUITY FUND-I3	76,300	78,734	1.03%
2,517,704	MANULIFE GLOBAL FUND-US BOND FUND-I3	2,582,864	2,286,075	29.84%
189,099	MANULIFE GLOBAL FUND-US EQUITY FUND-I3	344,894	509,886	6.66%
		3,190,958	3,061,223	39.97%
	Collective Investment Schemes Total	3,190,958	3,061,223	39.97%
	Portfolio of Investments	6,810,495	6,667,875	87.08%
	Other Net Assets		989,379	12.92%
	Net Assets		7,657,254	100%

Manulife STARS Income and Growth Fund

**Portfolio of Investments (unaudited)
As at 30 June 2024**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Listed/quoted investments				
Collective Investment Schemes				
Hong Kong				
66,038	CHINAAMC CSI 300 INDEX ETF	557,153	323,051	2.03%
106,500	TRACKER FUND OF HONG KONG	278,563	247,128	1.55%
		835,716	570,179	3.58%
United States				
380	INVESTCO QQQ TRUST SERIES 1	166,592	182,062	1.15%
12,070	ISHARES 20+ YEAR TREASURY BOND ETF	1,376,580	1,107,784	6.98%
11,680	ISHARES 7-10 YEAR TREASURY BOND ETF	1,117,008	1,093,832	6.88%
2,960	ISHARES DOW JONES US OIL & GAS EXPLORATION & PRODUCTION INDEX FUND	275,456	294,550	1.85%
6,060	ISHARES MSCI JAPAN ETF	417,359	413,534	2.60%
3,320	SPDR PORTFOLIO S&P 500 VALUE ETF	134,879	161,817	1.02%
		3,487,874	3,253,579	20.48%
	Collective Investment Schemes Total	4,323,590	3,823,758	24.06%
Unlisted/quoted investments				
Collective Investment Schemes				
Hong Kong				
46,284	JPMORGAN ASIA EQUITY DIVIDEND FUND-C (MTH) – USD	475,584	474,871	2.99%
		475,584	474,871	2.99%
Ireland				
3,915	BARING GLOBAL SENIOR SECURED BOND FUND-I USD ACC	600,515	655,485	4.12%
		600,515	655,485	4.12%

Manulife STARS Income and Growth Fund (continued)

Portfolio of Investments (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Collective Investment Schemes (continued)				
Luxembourg				
76,425	AB FCP I-AMERICAN INCOME PORTFOLIO-I2-USD	1,459,066	1,415,399	8.91%
68,074	FIDELITY FUNDS-US HIGH YIELD FUND-I MDIST	663,766	616,006	3.87%
3,844	FRANKLIN TEMPLETON INVESTMENT FUNDS-FRANKLIN US OPPORTUNITIES FUND-I ACC	321,082	350,497	2.20%
5,577	JPMORGAN FUNDS-EMERGING MARKETS INVESTMENT GRADE BOND-C ACC	853,500	781,574	4.91%
1,864	JPMORGAN FUNDS-EMERGING MARKETS OPPORTUNITIES FUND-C ACC	1,000,499	845,754	5.31%
2,900	JPMORGAN INVESTMENT FUNDS-GLOBAL HIGH YIELD BOND FUND-C ACC USD	635,533	667,691	4.20%
768,811	MANULIFE GLOBAL FUND-ASIA TOTAL RETURN FUND-I3 ACC	781,433	788,954	4.96%
929,936	MANULIFE GLOBAL FUND-ASIAN HIGH YIELD FUND-I3 ACC	832,747	874,884	5.50%
355,913	MANULIFE GLOBAL FUND-DRAGON GROWTH FUND-I3 ACC	385,502	232,447	1.46%
118,341	MANULIFE GLOBAL FUND-EUROPEAN GROWTH FUND-I3 ACC	147,657	170,126	1.07%
563,581	MANULIFE GLOBAL FUND-PREFERRED SECURITIES INCOME FUND-I3 ACC	634,657	665,194	4.18%
886,254	MANULIFE GLOBAL FUND-SUSTAINABLE ASIAN EQUITY FUND-I3 ACC	1,137,185	1,106,754	6.96%
78,773	SCHRODER INTL SELECTION FUND-EMERGING MARKETS-A ACC	1,587,058	1,372,376	8.64%
		10,439,685	9,887,656	62.17%
	Collective Investment Schemes Total	11,515,784	11,018,012	69.28%
Forward currency contracts				
	RMB/USD (counterparty: Bank of China (HK) Limited)		(1,304)	-0.01%
	Forward currency contracts Total		(1,304)	-0.01%
	Portfolio of Investments	15,839,374	14,840,466	93.33%
	Other Net Assets		1,060,131	6.67%
	Net Assets		15,900,597	100%

Manulife Global Multi-Asset Diversified Income Fund

Portfolio of Investments (unaudited) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Unlisted/quoted investments				
Collective Investment Schemes				
Luxembourg				
498,668	MANULIFE GLOBAL FUND-GLOBAL MULTI-ASSET DIVERSIFIED INCOME FUND-13 MDISG (Note a)	5,439,873	5,886,979	99.87%
		5,439,873	5,886,979	99.87%
	Collective Investment Schemes Total	5,439,873	5,886,979	99.87%
Forward currency contracts				
	RMB/USD (counterparty: Bank of China (HK) Limited)		(233)	0.00%
	Forward currency contracts Total		(233)	0.00%
	Portfolio of Investments	5,439,873	5,886,746	99.87%
	Other Net Assets		7,814	0.13%
	Net Assets		5,894,560	100%

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

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
The investment portfolio of the Master Fund as at 30 June 2024 is disclosed accordingly.				
Transferable securities and money market instruments admitted to an official exchange listing⁽¹⁾				
Supranationals, Governments and Local Public Authorities, Debt Instruments				
Colombia				
1,100,000	Colombia (Govt of) 6.125% 18/Jan/2041	1,285,871	931,126	0.10
		1,285,871	931,126	0.10
Egypt				
1,730,000	Egypt (Govt of) 7.053% 15/Jan/2032	1,756,068	1,390,306	0.15
		1,756,068	1,390,306	0.15
Mongolia				
400,000	Mongolia (Govt of) 8.650% 19/Jan/2028	407,874	419,387	0.05
		407,874	419,387	0.05
Oman				
1,700,000	Oman (Govt of) 6.750% 17/Jan/2048	1,734,063	1,739,767	0.19
		1,734,063	1,739,767	0.19
Pakistan				
200,000	Pakistan (Govt of) 6.875% 5/Dec/2027	89,000	173,743	0.02
500,000	Pakistan (Govt of) 7.375% 8/Apr/2031	398,750	395,196	0.04
		487,750	568,939	0.06
South Africa				
12,600,000	South Africa (Govt of) 8.000% 31/Jan/2030	807,276	636,128	0.07
		807,276	636,128	0.07
United States				
4,000,000	United States Treasury Bill 0.000% 8/Aug/2024*	3,907,570	3,977,958	0.43
		3,907,570	3,977,958	0.43
Supranationals, Governments and Local Public Authorities, Debt Instruments Total		10,386,472	9,663,611	1.05

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds				
Australia				
300,000	Westpac Banking Corp. FRN 4/Feb/2030	293,192	294,100	0.03
		293,192	294,100	0.03
Bahrain				
850,000	Bapco Energies BSC Closed 7.500% 25/Oct/2027	949,044	868,142	0.09
		949,044	868,142	0.09
Bermuda				
300,000	China Oil & Gas Group 4.700% 30/Jun/2026	304,071	276,543	0.03
800,000	Li & Fung Limited Perp 5.250%	368,600	378,728	0.04
		672,671	655,271	0.07
Brazil				
1,400,000	Globo Comunicacao e Participacoes SA 4.875% 22/Jun/2030	1,402,475	1,244,102	0.14
594,220	MC Brazil Downstream Trading SARL 7.250% 30/Jun/2031	539,619	528,261	0.06
		1,942,094	1,772,363	0.20
Canada				
1,634,000	Bank of Montreal FRN 26/May/2084	1,636,680	1,668,415	0.18
2,570,000	Bank of Nova Scotia FRN 27/Oct/2082	2,594,199	2,696,187	0.28
800,000	Enbridge Inc. FRN 1/Mar/2078	853,576	770,000	0.08
1,482,000	Enbridge Inc. FRN 15/Jun/2083	1,475,859	1,508,935	0.16
1,596,000	Enbridge Inc. FRN 15/Jun/2084	1,592,253	1,730,096	0.19
1,944,000	Royal Bank of Canada FRN 2/May/2084	1,944,000	2,006,537	0.22
1,511,000	Toronto-Dominion Bank FRN 31/Jul/2084	1,511,000	1,509,104	0.16
2,620,000	Toronto-Dominion Bank FRN 31/Oct/2082	2,619,999	2,718,015	0.29
		14,227,566	14,607,289	1.56

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Cayman Islands				
200,000	FWD Group Holdings Limited 7.635% 2/Jul/2031	200,000	204,133	0.02
400,000	FWD Group Holdings Limited Perp FRN	384,500	391,851	0.04
500,000	Health & Happiness 13.500% 26/Jun/2026	456,964	532,616	0.06
200,000	Longfor Group Holdings Limited 3.850% 13/Jan/2032	67,900	124,364	0.01
200,000	Longfor Group Holdings Limited 3.950% 16/Sep/2029	73,900	138,451	0.02
400,000	Meituan 2.125% 28/Oct/2025	342,250	382,326	0.04
200,000	Melco Resorts Finance Limited 4.875% 6/Jun/2025	194,900	196,121	0.02
200,000	Melco Resorts Finance Limited 7.625% 17/Apr/2032	200,000	198,942	0.02
200,000	MGM China Holdings Limited 7.125% 26/Jun/2031	200,000	201,476	0.02
300,000	Sands China Limited 5.125% 8/Aug/2025	282,900	297,544	0.03
200,000	Shui On Development Holding Limited 5.500% 29/Jun/2026	109,700	143,955	0.02
200,000	Wynn Macau Limited 4.875% 1/Oct/2024	178,500	199,508	0.02
		2,691,514	3,011,287	0.32
China				
800,000	ZhongAn Online P&C Insurance 3.125% 16/Jul/2025	801,104	773,299	0.08
		801,104	773,299	0.08
Costa Rica				
1,145,000	Instituto Costarricense de Electricidad 6.375% 15/May/2043	961,788	1,019,951	0.11
		961,788	1,019,951	0.11
Czech Republic				
469,000	Allwyn International AS 3.875% 15/Feb/2027	511,863	493,571	0.05
		511,863	493,571	0.05
France				
5,000	Altice France SA 5.125% 15/Jul/2029	4,990	3,294	0.00
2,305,000	Altice France SA 8.125% 1/Feb/2027	2,230,088	1,737,394	0.19
1,750,000	BNP Paribas SA Perp FRN	1,750,000	1,758,590	0.19
1,990,000	Credit Agricole SA Perp FRN	1,990,000	1,734,218	0.19
780,000	Societe Generale SA Perp FRN	828,665	631,156	0.07
		6,803,743	5,864,652	0.64
Germany				
1,800,000	Allianz SE FRN 6/Sep/2053	1,754,640	1,862,574	0.20
		1,754,640	1,862,574	0.20

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Hong Kong				
250,000	Bank of East Asia Limited FRN 27/Jun/2034	249,040	248,411	0.03
200,000	Cathay Pacific MTN Financing HK Limited 4.875% 17/Aug/2026	196,380	196,582	0.02
250,000	Dah Sing Bank Limited FRN 15/Nov/2033	248,533	261,840	0.03
200,000	Far East Horizon Limited 4.250% 26/Oct/2026	180,500	191,252	0.02
200,000	Geely Finance Hong Kong Limited 3.000% 5/Mar/2025	189,000	195,776	0.02
300,000	Vanke Real Estate Hong Kong Company Limited 3.500% 12/Nov/2029	179,625	168,747	0.02
		1,243,078	1,262,608	0.14
India				
400,000	Adani Green Energy Limited 4.375% 8/Sep/2024	388,079	397,659	0.04
200,000	Adani Green Energy Limited 6.700% 12/Mar/2042	200,000	187,164	0.02
400,000	GMR Hyderabad International Airport 4.250% 27/Oct/2027	378,770	375,148	0.04
200,000	HDFC Bank Limited Perp FRN	160,000	185,224	0.02
200,000	Hpcl-Mittal Energy Limited 5.250% 28/Apr/2027	201,750	194,705	0.02
300,000	Hpcl-Mittal Energy Limited 5.450% 22/Oct/2026	292,125	294,237	0.03
200,000	IRB Infrastructure Developers Limited 7.110% 11/Mar/2032	199,834	200,550	0.02
152,000	JSW Hydro Energy Limited 4.125% 18/May/2031	152,000	134,550	0.01
200,000	JSW Infrastructure Limited 4.950% 21/Jun/2029	200,000	189,541	0.02
400,000	Periama Holdings LLC 5.950% 19/Apr/2026	431,780	395,805	0.04
		2,604,338	2,554,583	0.26
Indonesia				
300,000	Adaro Indonesia PT 4.250% 31/Oct/2024	305,063	297,565	0.03
400,000	Bank Negara Indonesia Persero Tbk PT Perp FRN	325,600	372,792	0.04
500,000	Indika Energy Tbk PT 8.750% 7/May/2029	500,000	500,888	0.06
400,000	Krakatau Posco PT 6.375% 11/Jun/2029	399,436	402,230	0.05
500,000	Pakuwon Jati Tbk PT 4.875% 29/Apr/2028	484,213	472,976	0.05
		2,014,312	2,046,451	0.23
Ireland				
1,410,000	Cimpress plc 7.000% 15/Jun/2026	1,280,565	1,408,879	0.15
		1,280,565	1,408,879	0.15
Japan				
2,490,000	SoftBank Group Corp. 5.125% 19/Sep/2027	2,350,129	2,394,461	0.27
		2,350,129	2,394,461	0.27

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Jersey – Channel Islands				
1,000,000	Oriflame Investment Holding plc 5.125% 4/May/2026	1,019,372	250,980	0.03
600,000	West China Cement Limited 4.950% 8/Jul/2026	595,538	491,300	0.05
		1,614,910	742,280	0.08
Luxembourg				
1,170,000	Albion Financing sarl 5.250% 15/Oct/2026	1,335,470	1,256,192	0.14
		1,335,470	1,256,192	0.14
Mauritius				
200,000	CA Magnum Holdings 5.375% 31/Oct/2026	200,000	190,910	0.02
500,000	Diamond II Limited 7.950% 28/Jul/2026	496,910	507,735	0.06
500,000	India Clean Energy Holdings 4.500% 18/Apr/2027	417,000	459,892	0.05
300,000	Network I2i Limited Perp FRN	314,330	297,699	0.03
200,000	UPL Corp. Limited 4.500% 8/Mar/2028	175,300	176,193	0.02
250,000	UPL Corp. Limited Perp FRN	249,635	180,663	0.02
		1,853,175	1,813,092	0.20
Mexico				
21,350,000	America Movil SAB de CV 7.125% 9/Dec/2024	1,091,432	1,144,327	0.12
805,000	Comision Federal de Electricidad 3.348% 9/Feb/2031	636,956	667,657	0.07
1,650,000	Petroleos Mexicanos 5.350% 12/Feb/2028	1,602,733	1,486,132	0.17
2,200,000	Petroleos Mexicanos 6.625% 15/Jun/2035	1,975,559	1,681,027	0.19
1,077,000	Petroleos Mexicanos 6.700% 16/Feb/2032	955,037	905,648	0.10
840,000	Total Play Telecomunicaciones SA 6.375% 20/Sep/2028	818,000	479,124	0.05
		7,079,717	6,363,915	0.70
Netherlands				
1,500,000	IHS Netherlands Holdco BV 8.000% 18/Sep/2027	1,450,732	1,459,627	0.17
340,000	PPF Telecom Group BV 3.125% 27/Mar/2026	402,506	357,731	0.04
1,400,000	Prosus NV 3.832% 8/Feb/2051	1,292,480	926,367	0.10
736,000	Trivium Packaging Finance BV 8.500% 15/Aug/2027	734,160	733,799	0.08
		3,879,878	3,477,524	0.39
Panama				
1,295,000	Carnival Corp. 5.750% 1/Mar/2027	1,322,149	1,279,946	0.14
1,000,000	Carnival Corp. 7.625% 1/Mar/2026	825,000	1,011,051	0.11
		2,147,149	2,290,997	0.25

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Peru				
1,563,000	Petroleos del Peru SA 5.625% 19/Jun/2047	1,064,012	1,000,499	0.11
		1,064,012	1,000,499	0.11
Puerto Rico				
1,448,000	Popular Inc. 7.250% 13/Mar/2028	1,441,243	1,476,960	0.16
		1,441,243	1,476,960	0.16
Singapore				
200,000	GLP Pte Limited Perp FRN	94,000	125,750	0.01
300,000	Medco Bell Pte Limited 6.375% 30/Jan/2027	303,618	295,423	0.03
200,000	Medco Oak Tree Pte Limited 7.375% 14/May/2026	217,000	201,569	0.02
200,000	Singapore Airlines Limited 3.000% 20/Jul/2026	189,500	191,298	0.02
		804,118	814,040	0.08
Spain				
1,250,000	Banco Santander SA Perp FRN	1,250,000	1,387,451	0.15
400,000	Cellnex Telecom SA 1.875% 26/Jun/2029	474,592	390,199	0.04
		1,724,592	1,777,650	0.19
Switzerland				
330,000	UBS Group AG Perp FRN	330,000	369,884	0.04
		330,000	369,884	0.04
Thailand				
200,000	Bangkok Bank plc Perp FRN	180,000	195,066	0.02
200,000	Krung Thai Bank plc Perp FRN	183,780	190,536	0.02
		363,780	385,602	0.04
United Kingdom				
2,300,000	Barclays plc Perp FRN	2,301,098	2,335,018	0.24
1,240,000	Barclays plc Perp FRN	1,240,000	1,343,377	0.15
685,000	BP Capital Markets plc Perp FRN	685,000	704,722	0.08
1,818,000	International Game Technology plc 6.250% 15/Jan/2027	1,827,663	1,825,829	0.21
168,000	Vedanta Resources Finance II plc 13.875% 9/Dec/2028	105,500	161,595	0.02
1,400,000	Virgin Media Secured Finance plc 5.500% 15/May/2029	1,321,256	1,279,565	0.14
1,080,000	Vmed O2 UK Financing 3.250% 31/Jan/2031	1,281,131	1,020,298	0.11
		8,761,648	8,670,404	0.95

Manulife Global Multi-Asset Diversified Income Fund (continued)

**Portfolio of Investment of Manulife Global Fund -
Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)
As at 30 June 2024**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
United States				
3,436,000	AES Corp. FRN 15/Jan/2055	3,435,999	3,500,854	0.39
1,185,000	Ally Financial Inc. 7.100% 15/Nov/2027	1,173,126	1,238,191	0.13
950,000	AMC Entertainment Holdings Inc. 7.500% 15/Feb/2029	599,450	644,189	0.07
1,520,000	Bank of America Corp. Perp FRN	1,520,000	1,530,092	0.17
1,995,000	Choice Hotels International Inc. 5.850% 1/Aug/2034	1,973,633	1,981,112	0.21
1,050,000	Citizens Financial Group Inc. Perp FRN	966,525	1,018,894	0.11
1,522,000	Comerica Inc. Perp FRN	1,388,825	1,492,625	0.16
695,000	Concentrix Corp. 6.850% 2/Aug/2033	693,860	688,906	0.07
835,000	Edison International FRN 15/Jun/2054	835,000	861,472	0.09
1,500,000	Edison International FRN 15/Jun/2053	1,498,125	1,550,895	0.17
1,700,000	Edison International Perp FRN	1,566,110	1,656,387	0.18
1,880,000	Enact Holdings Inc. 6.250% 28/May/2029	1,879,116	1,892,482	0.21
800,000	Encompass Health Corp. 4.750% 1/Feb/2030	720,216	749,560	0.08
2,130,000	Energy Transfer LP Perp FRN	2,075,989	2,114,025	0.23
801,000	Fifth Third Bancorp FRN 29/Jan/2032	801,000	798,944	0.09
915,000	Ford Motor Credit Company LLC 4.000% 13/Nov/2030	958,273	819,483	0.09
731,000	Ford Motor Credit Company LLC 7.350% 6/Mar/2030	749,275	776,592	0.08
2,130,000	Frontier Florida LLC 6.860% 1/Feb/2028a	2,085,366	2,136,045	0.24
1,360,000	Genesis Energy LP 7.750% 1/Feb/2028	1,399,703	1,370,200	0.15
1,031,000	Genesis Energy LP 8.250% 15/Jan/2029	1,021,744	1,064,905	0.12
1,800,000	Goldman Sachs Group Inc. Perp FRN	1,800,000	1,895,805	0.21
846,000	Goldman Sachs Group Inc. Perp FRN	846,000	872,480	0.09
1,535,000	iHeartCommunications Inc. 8.375% 1/May/2027	1,320,181	576,393	0.06
3,680,000	John Deere Capital Corp. 0.625% 10/Sep/2024	3,607,210	3,645,800	0.39
614,000	KB Home 4.000% 15/Jun/2031	619,700	543,518	0.06
615,000	MasTec Inc. 5.900% 15/Jun/2029	614,729	619,618	0.07
2,500,000	National Rural Utilities Cooperative Finance Corp. FRN 15/Sep/2053	2,506,250	2,568,750	0.28
1,500,000	Nisource Inc. FRN 30/Nov/2054	1,500,001	1,514,916	0.17
932,000	OneMain Finance Corp. 9.000% 15/Jan/2029	928,412	984,523	0.11
1,990,000	Paramount Global 2.900% 15/Jan/2027	1,818,835	1,841,862	0.20
2,040,000	Paramount Global FRN 30/Mar/2062	1,983,389	1,793,537	0.19
2,000,000	PPL Capital Funding Inc. FRN 30/Mar/2067	1,700,000	1,991,833	0.22
795,000	Prudential Financial Inc. FRN 1/Mar/2052	795,000	737,999	0.08
2,250,000	Prudential Financial Inc. FRN 15/Mar/2054	2,250,000	2,274,581	0.26
300,000	Resorts World Las Vegas LLC 4.625% 16/Apr/2029	308,681	268,718	0.03
1,800,000	Resorts World Las Vegas LLC 4.625% 16/Apr/2029	1,457,100	1,612,305	0.18
795,000	Southwestern Energy Company 4.750% 1/Feb/2032	725,150	733,709	0.08
5,000,000	Toyota Motor Credit Corp. 3.000% 1/Apr/2025	4,890,000	4,915,198	0.53
1,697,000	Truist Financial Corp. FRN 24/Jan/2035	1,695,553	1,704,004	0.19
400,000	Uber Technologies Inc. 7.500% 15/Sep/2027	409,205	408,303	0.04
1,020,000	Uber Technologies Inc. 8.000% 1/Nov/2026	1,069,946	1,030,200	0.11
1,458,000	Wells Fargo & Company Perp FRN	1,458,000	1,554,884	0.17
		61,644,677	61,974,789	6.76

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Virgin Islands (British)				
300,000	Champion Path Holding 4.850% 27/Jan/2028	195,750	274,233	0.03
450,000	Champion Path Holdings Limited 4.500% 27/Jan/2026	314,250	431,513	0.05
216,000	China Cinda 2020 I Management Limited 5.750% 28/ May/2029	215,879	216,505	0.02
500,000	Coastal Emerald Limited Perp FRN	503,607	499,321	0.05
400,000	Elect Global Investments Limited Perp FRN	348,500	378,110	0.04
400,000	Fortune Star BVI Limited 5.050% 27/Jan/2027	268,767	363,285	0.04
200,000	Huarong Finance 2017 Company 4.250% 7/Nov/2027	182,150	184,908	0.02
300,000	Huarong Finance II Company Limited 4.625% 3/Jun/2026	257,700	289,039	0.03
1,000,000	New Metro Global Limited 4.500% 2/May/2026	618,912	610,901	0.08
698,000	NWD Finance BVI Limited Perp FRN	360,215	425,197	0.05
200,000	NWD Finance BVI Limited Perp 4.800%	86,000	85,471	0.01
600,000	RKPF Overseas 2019 A Limited 6.000% 4/Sep/2025	208,900	213,008	0.02
1,100,000	RKPF Overseas 2020 A Limited 5.125% 26/Jul/2026	602,768	356,517	0.04
200,000	Shandong Iron And Steel Xinheng International Company Limited 4.800% 28/Jul/2024	202,300	199,580	0.02
600,000	Studio City Company Limited 7.000% 15/Feb/2027	587,021	600,490	0.07
300,000	Studio City Finance Limited 6.000% 15/Jul/2025	247,500	298,326	0.03
200,000	Wanda Properties Global Company Limited 11.000% 13/ Feb/2026	172,100	172,773	0.02
		5,372,319	5,599,177	0.62
Bonds Total		140,518,329	138,902,486	15.11
Equities				
Australia				
13,445	BHP Group Limited	409,022	382,717	0.04
11,501	Fortescue Limited	182,176	164,227	0.02
19,458	Woodside Energy Group Limited	445,244	366,096	0.04
		1,036,442	913,040	0.10
Belgium				
30,697	Anheuser-Busch InBev SA/NV – ADR	1,846,273	1,785,644	0.19
3,351	KBC Group NV	248,761	235,346	0.03
		2,095,034	2,020,990	0.22

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
Bermuda				
40,000	Athene Holding Limited	1,000,000	1,042,800	0.11
34,463	Axalta Coating System Limited	1,044,056	1,163,471	0.13
1,383	Everest Group Limited	404,183	528,223	0.06
		2,448,239	2,734,494	0.30
Canada				
181,072	Algonquin Power & Utilities Corp.	2,346,326	1,065,609	0.12
66,000	Algonquin Power & Utilities Corp.	1,589,141	1,663,200	0.18
12,838	Bank of Nova Scotia	620,741	588,104	0.06
10,686	BCE Inc.	504,072	347,307	0.04
93,925	Brookfield Finance Inc.	1,526,354	1,535,674	0.17
5,899	Canadian Imperial Bank of Commerce	253,004	282,332	0.03
28,214	Canadian Pacific Kansas City Limited	2,351,640	2,245,709	0.24
672	Constellation Software Inc.	1,238,062	1,927,402	0.21
10,757	Enbridge Inc.	388,017	380,634	0.04
43,717	Freehold Royalties Limited	444,404	436,277	0.05
10,571	Labrador Iron Ore Royalty Corp.	235,278	226,191	0.02
70,628	Suncor Energy Inc.	2,046,862	2,683,863	0.29
21,397	TELUS Corp.	398,513	324,282	0.04
4,139	Toronto-Dominion Bank	247,060	227,195	0.02
		14,189,474	13,933,779	1.51
Cayman Islands				
102,595	CK Asset Holdings Limited	598,356	384,278	0.04
109,262	CK Hutchison Holdings Limited	685,013	523,280	0.06
26,862	FTAI Aviation Limited	727,278	683,907	0.07
20,000	FTAI Aviation Limited	539,400	501,560	0.05
295,871	HKT Trust & HKT Limited	331,860	331,894	0.04
		2,881,907	2,424,919	0.26
Denmark				
3,072	Genmab A/S	1,175,919	768,000	0.08
29,140	Novo Nordisk A/S	2,532,381	4,223,418	0.46
		3,708,300	4,991,418	0.54
Finland				
21,249	Nordea Bank Abp	237,533	252,982	0.03
5,889	Orion Oyj	235,595	250,210	0.03
		473,128	503,192	0.06

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
France				
15,851	Air Liquide SA	2,516,876	2,732,898	0.29
9,589	Capgemini SE	1,714,887	1,903,184	0.21
66,638	Carrefour SA	1,200,561	937,586	0.11
37,751	Compagnie de Saint-Gobain SA	2,245,742	2,943,746	0.32
2,698	Dassault Systemes SE	119,302	101,699	0.01
6,658	EssilorLuxottica SA	1,473,537	1,430,444	0.16
148	Hermes International	337,159	339,666	0.04
352	L'Oreal SA	151,516	154,472	0.02
460	LVMH Moet Hennessy Louis Vuitton SE	434,936	351,365	0.04
2,520	Sanofi SA	263,404	242,233	0.03
1,894	Schneider Electric SE	372,786	453,629	0.05
9,965	Thales SA	1,344,042	1,606,238	0.17
34,840	TotalEnergies SE	1,829,756	2,317,142	0.25
		14,004,504	15,514,302	1.70
Germany				
7,193	Bayerische Motoren Werke AG	824,728	679,108	0.07
5,908	Deutsche Post AG – Reg	271,029	238,944	0.03
6,247	DWS Group GmbH & Co KGaA	217,274	222,710	0.02
5,107	Infineon Technologies AG	209,863	188,598	0.02
8,376	Mercedes-Benz Group AG – Reg	654,731	574,906	0.06
1,623	Nemetschek SE	125,268	161,063	0.02
2,268	SAP SE	351,467	460,772	0.05
1,765	Siemens AG – Reg	298,723	328,970	0.04
		2,953,083	2,855,071	0.31
Hong Kong				
172,908	Boc Hong Kong Holdings Limited	532,259	532,505	0.06
85,496	Power Assets Holdings Limited	487,173	462,557	0.05
		1,019,432	995,062	0.11
India				
55,712	ICICI Bank Limited – ADR	1,467,794	1,605,620	0.17
		1,467,794	1,605,620	0.17
Ireland				
8,248	Accenture plc	2,395,169	2,513,413	0.27
31,256	CRH plc	1,425,612	2,349,678	0.26
963	Eaton Corp. plc	308,442	305,849	0.03
7,647	Medtronic plc	693,169	600,519	0.07
12,142	Ryanair Holdings plc	1,582,704	1,418,064	0.15
		6,405,096	7,187,523	0.78

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
Israel				
30,897	Bank Leumi Le-Israel BM	287,523	251,916	0.03
69,037	ICL Group Limited	441,929	299,045	0.03
		729,452	550,961	0.06
Italy				
28,644	Banca Mediolanum	287,934	317,203	0.03
27,965	Banco BPM SpA	184,050	178,689	0.02
21,506	ENI SpA	351,558	330,659	0.04
75,863	Snam SpA	394,618	335,068	0.04
		1,218,160	1,161,619	0.13
Japan				
13,100	Canon Inc.	336,446	355,484	0.04
33,500	Daiwa Securities Group Inc. – ADR	184,123	256,183	0.03
600	Disco Corp.	164,024	228,258	0.02
76,600	Eneos Holdings Inc.	281,857	394,625	0.04
71,700	Fanuc Corp.	2,500,429	1,970,241	0.21
9,100	Itochu Corp.	346,554	445,443	0.05
21,000	Japan Tobacco Inc.	560,360	569,074	0.06
2,800	Macnica Holdings Inc.	152,244	117,794	0.01
14,700	Marubeni Corp.	253,406	272,607	0.03
86,800	Mitsubishi Estate Company Limited	1,337,318	1,363,265	0.15
108,400	Mitsubishi HC Capital Inc.	577,292	717,487	0.08
31,500	MS&AD Insurance Group Holdings	350,223	701,854	0.08
4,600	Oracle Corp.	384,074	318,230	0.03
9,600	Sankyo Company Limited	108,623	104,466	0.01
19,700	Seino Holdings Corp.	281,850	266,493	0.03
25,600	Softbank Corp.	292,225	313,438	0.03
26,600	Sompo Holdings Inc.	390,021	569,467	0.06
23,900	Sumitomo Corp.	437,295	598,357	0.07
68,300	Sumitomo Mitsui Financial Group Inc.	2,594,676	4,565,392	0.51
51,070	Sumitomo Mitsui Trust Holdings Inc.	971,144	1,168,133	0.13
13,300	Takeda Pharmaceutical Company Limited	366,045	345,825	0.04
378,200	Tokyo Electric Power Company Inc.	1,725,786	2,041,738	0.22
1,600	Tokyo Electron Limited	290,433	348,021	0.04
35,200	Tosoh Corp.	460,048	460,265	0.05
		15,346,496	18,492,140	2.02

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
Netherlands				
185	ASM International NV	89,707	140,102	0.02
2,433	ASML Holding NV	2,424,429	2,531,861	0.28
5,444	Ferrari NV	1,507,596	2,226,242	0.25
202,832	ING Groep NV	2,642,502	3,454,092	0.38
37,592	Koninklijke Ahold Delhaize NV	1,107,958	1,110,517	0.12
63,146	Stellantis NV	1,235,432	1,241,674	0.13
3,238	STMicroelectronics NV	150,692	128,048	0.01
		9,158,316	10,832,536	1.19
Republic of Korea (South)				
72,642	Samsung Electronics Company Limited Pfd	3,620,051	3,356,360	0.36
		3,620,051	3,356,360	0.36
Singapore				
109,900	Capitaland Ascendas REIT	211,447	207,557	0.02
67,600	Oversea-Chinese Banking Corp. Limited	608,117	719,637	0.08
30,600	United Overseas Bank Limited	654,582	707,265	0.08
41,800	Venture Corp. Limited	498,487	438,507	0.05
		1,972,633	2,072,966	0.23
Spain				
17,951	Amadeus IT Holding SA – A	1,085,370	1,192,350	0.13
54,453	Caixabank SA	293,523	287,931	0.03
23,294	Enagas SA	406,606	348,928	0.03
28,468	Endesa SA	589,870	536,389	0.06
19,777	Redeia Corp. SA	369,384	344,491	0.04
83,239	Telefonica SA	334,609	351,793	0.04
		3,079,362	3,061,882	0.33
Sweden				
35,127	Tele2 AB	308,851	351,375	0.04
131,650	Telia Company AB	311,903	351,915	0.04
		620,754	703,290	0.08

Manulife Global Multi-Asset Diversified Income Fund (continued)

**Portfolio of Investment of Manulife Global Fund -
Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)
As at 30 June 2024**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
Switzerland				
7,805	Adecco Group AG – Reg	280,248	258,908	0.03
30,032	Avolta AG – Reg	1,324,871	1,169,275	0.13
6,312	Chubb Limited	1,073,555	1,622,184	0.18
6,404	Garmin Limited	674,287	1,036,167	0.11
5,656	Holcim AG – Reg	402,625	501,833	0.05
1,171	Kuehne + Nagel International AG – Reg	345,380	335,949	0.04
4,723	Novartis AG – Reg	473,348	505,321	0.05
292	Partners Group Holding AG – Reg	298,070	374,359	0.04
1,157	Roche Holding AG	312,630	321,507	0.03
647	Straumann Holding AG	100,680	80,466	0.01
465	Swisscom AG – Reg	252,842	260,704	0.03
519	Vat Group AG	232,881	294,559	0.03
1,333	Zurich Insurance Group AG – Reg	616,175	711,171	0.08
		6,387,592	7,472,403	0.81
United Kingdom				
102,357	Abrdn plc	270,441	192,497	0.02
15,767	Astrazeneca plc	2,177,583	2,472,572	0.27
11,349	British American Tobacco plc	384,723	349,152	0.04
20,202	GSK plc	385,096	390,776	0.04
24,276	Imperial Brands plc	574,692	620,791	0.07
98,555	J Sainsbury plc	319,867	318,769	0.03
24,345	National Grid plc	288,546	272,522	0.03
26,506	Phoenix Group Holdings plc	170,372	175,315	0.02
1,243	Rio Tinto plc	84,788	81,853	0.01
13,122	Unilever plc	595,836	718,699	0.08
452,315	Vodafone Group plc	394,710	398,434	0.04
		5,646,654	5,991,380	0.65
United States				
4,762	3M Company	601,324	488,867	0.05
16,075	Abbott Laboratories	1,687,889	1,668,424	0.18
4,329	AbbVie Inc.	559,984	732,597	0.08
1,359	Air Products & Chemicals Inc.	320,463	354,006	0.04
3,451	Allstate Corp.	467,145	552,643	0.06
40,350	Allstate Corp.	1,008,750	1,085,415	0.12
47,446	Alphabet Inc. – A	5,243,543	8,735,757	0.95
29,666	Altria Group Inc.	1,298,815	1,348,617	0.15
46,007	Amazon.com Inc.	6,154,781	9,095,124	0.99
1,048	American Express Company	248,932	242,717	0.03
6,139	American Financial Group Inc.	788,638	768,480	0.08

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
United States (continued)				
2,019	Amgen Inc.	460,836	634,875	0.07
10,102	Analog Devices Inc.	1,665,198	2,322,248	0.25
65,400	Apollo Global Management Inc.	1,635,000	1,728,521	0.18
48,417	Apple Inc.	7,423,598	10,381,089	1.13
1,902	Applied Materials Inc.	379,634	454,996	0.05
53,457	Ares Capital Corp.	1,088,273	1,113,242	0.12
7,433	Arthur J Gallagher & Company	1,254,083	1,928,269	0.21
38,935	AT&T Inc.	702,901	738,597	0.08
5,877	Autodesk Inc.	1,075,448	1,442,333	0.16
794	Autozone Inc.	1,568,965	2,341,046	0.25
43,370	Bank of America Corp.	1,646,700	1,716,585	0.19
1,400	Bank of America Corp.	1,981,660	1,682,870	0.18
433	BlackRock Inc.	339,584	340,840	0.04
72,722	Blue Owl Capital Corp.	1,066,530	1,115,919	0.12
21,553	Bristol-Myers Squibb Company	1,376,141	909,106	0.10
26,615	Brixmor Property Group Inc.	515,533	606,822	0.07
3,185	Broadcom Inc.	1,900,739	5,145,782	0.56
4,741	Cadence Design Systems Inc.	811,022	1,468,951	0.16
10,802	Cardinal Health Inc.	768,460	1,079,120	0.12
14,045	Cheniere Energy Inc.	1,489,588	2,429,364	0.26
7,474	Chevron Corp.	1,217,575	1,174,390	0.13
3,252	Cincinnati Financial Corp.	343,300	383,606	0.04
56,759	Cisco Systems Inc.	2,934,930	2,697,755	0.29
109,850	Citizens Financial Group Inc.	2,746,250	2,907,730	0.32
2,641	CME Group Inc.	559,542	516,210	0.06
9,084	Cognizant Technology Solutions Corp. – A	608,182	617,894	0.07
5,842	Colgate-Palmolive Company	475,413	571,172	0.06
27,070	Comcast Corp.	1,063,727	1,052,752	0.12
30,815	Conagra Brands Inc.	1,016,589	872,373	0.09
22,063	Conocophillips Company	2,311,980	2,527,316	0.27
18,089	Corteva Inc.	968,546	978,253	0.11
17,285	Crown Castle Inc.	2,104,273	1,686,152	0.18
2,433	Cummins Inc.	551,677	685,887	0.07
6,560	CVS Health Corp.	484,474	385,334	0.04
7,560	Darden Restaurants Inc.	1,190,581	1,152,295	0.13
7,129	Elevance Health Inc.	3,295,006	3,804,034	0.41
4,883	Eli Lilly & Company	2,984,240	4,444,701	0.48
16,905	Emerson Electric Company	1,636,568	1,853,464	0.20
11,629	Exxon Mobil Corp.	1,273,134	1,344,545	0.15
13,245	Fastenal Company	736,851	842,780	0.09
144,555	First Hawaiian Inc.	3,393,597	2,974,942	0.32
18,501	GE HealthCare Technologies Inc.	1,658,554	1,451,958	0.16

Manulife Global Multi-Asset Diversified Income Fund (continued)

**Portfolio of Investment of Manulife Global Fund -
Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)
As at 30 June 2024**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
United States (continued)				
2,179	General Electric Company	353,103	350,383	0.04
5,710	Genuine Parts Company	794,793	781,813	0.08
12,460	Gilead Sciences Inc.	791,260	855,379	0.09
5,183	Goldman Sachs Group Inc.	1,671,174	2,339,192	0.25
7,633	Group 1 Automotive Inc.	1,558,590	2,274,634	0.25
13,839	Hologic Inc.	989,233	1,030,729	0.11
1,642	Home Depot Inc.	524,022	560,759	0.06
14,501	Intel Corp.	460,799	448,951	0.05
9,113	IntercontinentalExchange Inc.	891,076	1,253,767	0.14
7,955	International Business Machines Corp.	1,111,323	1,363,248	0.15
2,230	Intuit Inc.	1,362,012	1,455,588	0.16
7,833	Johnson & Johnson	1,219,639	1,143,775	0.12
2,688	JPMorgan Chase & Company	485,550	537,896	0.06
11,259	Kellanova	678,507	651,446	0.07
4,918	Kimberly-Clark Corp.	659,150	683,258	0.07
23,238	KKR & Company Inc. – A	1,244,409	2,483,213	0.27
5,168	L3Harris Technologies Inc.	1,132,519	1,161,095	0.13
21,601	Lennar Corp.	2,047,533	3,236,046	0.35
33,973	Liberty Media Corp.	1,638,910	2,479,689	0.27
7,392	Lowe's Companies Inc.	1,538,391	1,622,027	0.18
2,642	M&T Bank Corp.	435,013	395,375	0.04
1,330	Marathon Petroleum Corp.	220,534	230,130	0.03
6,269	McKesson Corp.	2,616,616	3,683,476	0.40
10,633	Merck & Company Inc.	950,453	1,382,077	0.15
24,805	Microsoft Corp.	7,418,748	11,260,727	1.22
274	Monolithic Power Systems Inc.	170,699	226,475	0.02
34,838	Morgan Stanley	2,914,288	3,355,596	0.36
73,200	Morgan Stanley	1,830,000	1,903,200	0.21
35,400	NextEra Energy Inc.	1,609,556	1,507,332	0.16
20,000	NextEra Energy Inc.	975,000	1,004,000	0.11
95,233	NVIDIA Corp.	2,955,066	12,018,406	1.31
140	NVR Inc.	689,226	1,082,575	0.12
2,192	Old Dominion Freight Line Inc.	431,816	386,099	0.04
35,998	Oracle Corp.	3,036,619	5,091,197	0.55
14,029	Otis Worldwide Corp.	1,064,744	1,347,065	0.15
4,233	Packaging Corp. of America	622,684	776,756	0.08
4,436	Parker Hannifin Corp.	1,427,838	2,262,937	0.25
9,929	Paychex Inc.	1,045,982	1,174,799	0.13
39,725	Pebblebrook Hotel Trust	993,030	788,939	0.09
25,723	Pfizer Inc.	1,027,635	716,900	0.08
25,460	Philip Morris International Inc.	2,400,490	2,575,025	0.27
14,219	Polaris Inc.	1,732,272	1,111,215	0.12

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
United States (continued)				
2,219	Procter & Gamble Company	361,415	369,153	0.04
3,634	Qualcomm Inc.	518,835	735,122	0.08
17,700	Qurate Retail Inc.	1,625,008	751,365	0.08
10,714	Regal Rexnord Corp.	1,359,575	1,462,032	0.15
2,958	Regeneron Pharmaceuticals Inc.	2,391,885	3,103,030	0.35
89,375	Reinsurance Group of America Inc.	2,237,851	2,346,093	0.25
5,314	Roper Technologies Inc.	2,372,930	3,009,000	0.34
5,717	S&P Global Inc.	2,192,793	2,540,349	0.27
4,410	Simon Property Group Inc.	477,294	662,206	0.07
1,961	Snap-On Inc.	492,284	509,115	0.06
2,442	Southern Company	177,734	189,939	0.02
2,212	Southern Copper Corp.	192,269	241,661	0.03
3,462	Starbucks Corp.	305,285	269,413	0.03
9,886	Stryker Corp.	2,927,177	3,351,156	0.36
9,549	Target Corp.	1,619,857	1,415,830	0.15
56,875	Telephone and Data Systems	1,254,429	1,103,375	0.12
14,381	Texas Instruments Inc.	2,372,309	2,829,749	0.31
7,921	Texas Roadhouse Inc.	947,148	1,382,848	0.15
3,005	Thermo Fisher Scientific Inc.	1,612,167	1,661,945	0.18
10,011	T-Mobile US Inc.	1,350,670	1,780,757	0.18
48,700	TPG Operating Group II LP	1,217,500	1,275,940	0.14
795	Union Pacific Corp.	188,237	179,591	0.02
6,674	United Parcel Service Inc.	1,066,231	914,338	0.10
4,893	United Rentals Inc.	1,683,281	3,170,860	0.35
745	UnitedHealth Group Inc.	370,748	369,289	0.04
15,027	US Bancorp	677,879	594,919	0.06
6,357	Vail Resorts Inc.	1,117,774	1,140,700	0.13
1,942	Valero Energy Corp.	267,293	299,398	0.03
33,774	Verizon Communications Inc.	1,524,539	1,393,178	0.15
5,503	Vertex Pharmaceuticals Inc.	1,758,611	2,605,891	0.28
2,753	Vertiv Holdings Company	250,517	242,870	0.03
5,874	VICI Properties	176,105	165,764	0.02
13,439	Visa Inc. – A	3,171,110	3,599,635	0.38
3,564	Vistra Corp	258,319	311,315	0.03
52,238	Walmart Inc.	2,765,125	3,550,095	0.38
9,295	Walt Disney Company	1,121,157	947,997	0.10
82,726	Warner Bros Discovery Inc.	1,050,918	614,241	0.07
10,283	Waste Management Inc.	1,477,048	2,182,875	0.24
29,059	Wells Fargo & Company	1,356,705	1,701,114	0.18
32,826	Western Union Company	468,003	396,866	0.04
10,214	Williams Companies Inc.	325,543	431,745	0.05
1,124	Williams-Sonoma Inc.	251,279	322,273	0.04

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Equities (continued)				
United States (continued)				
551	Wingstop Inc.	206,003	236,098	0.03
8,221	Workday Inc. – A	1,530,001	1,829,008	0.20
		189,874,289	238,762,092	25.92
	Equities Total	290,336,192	348,137,039	37.84
	Total Transferable securities and money market instruments admitted to an official exchange listing⁽¹⁾	441,240,993	496,703,136	54.00
	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
	Supranationals, Governments and Local Public Authorities, Debt Instruments			
United States				
700,000	CoBank ACB Perp FRN	700,000	697,342	0.08
2,000,000	CoBank ACB Perp FRN	1,994,000	2,033,000	0.22
59,000,000	Federal Agricultural Mortgage Corp. 0.000% 01/Jul/2024	58,974,433	58,974,433	6.41
5,000,000	Federal Agricultural Mortgage Corp. FRN 22/Dec/2025	5,001,130	5,003,999	0.54
20,000,000	Federal Home Loan Bank 0.000% 01/Jul/2024	19,991,333	19,991,333	2.17
5,000,000	United States Cash Management Bill – Reopening 0.000% 15/ Aug/2024*	4,934,438	4,967,429	0.54
10,000,000	United States Treasury Bill 0.000% 17/Oct/2024*	9,803,082	9,844,246	1.08
3,000,000	United States Treasury Bill 0.000% 20/Mar/2025*	2,859,089	2,892,665	0.31
		104,257,505	104,404,447	11.35
	Supranationals, Governments and Local Public Authorities, Debt Instruments Total	104,257,505	104,404,447	11.35

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Mortgage and Asset Backed Securities				
United States				
484,483	Fannie Mae 4.500% 1/Jul/2052	460,259	459,824	0.05
849,916	Fannie Mae 4.500% 1/Oct/2052	823,490	808,808	0.09
491,997	Fannie Mae 5.500% 1/Apr/2053	487,653	490,665	0.05
469,771	Fannie Mae 5.500% 1/Jul/2053	465,642	471,257	0.05
1,832,695	Fannie Mae 5.500% 1/Nov/2053	1,809,787	1,815,980	0.21
514,383	Fannie Mae 6.000% 1/Sep/2053	517,196	524,617	0.06
489,701	Freddie Mac 5.000% 1/Apr/2053	478,224	480,860	0.05
795,552	Freddie Mac 5.000% 1/Aug/2053	794,060	779,217	0.08
498,172	Freddie Mac 5.500% 1/Jun/2053	495,836	496,561	0.05
558,416	Freddie Mac 5.500% 1/Jun/2053	551,435	556,610	0.06
505,291	Freddie Mac 5.500% 1/Jul/2053	498,501	503,657	0.05
476,079	Freddie Mac 6.000% 1/Jul/2053	480,616	483,604	0.05
507,879	Freddie Mac 6.000% 1/Sep/2053	510,498	514,771	0.06
		8,373,197	8,386,431	0.91
Mortgage and Asset Backed Securities Total		8,373,197	8,386,431	0.91
Bonds				
Australia				
1,000,000	Commonwealth Bank of Australia 2.296% 14/Mar/2025	973,350	978,488	0.11
200,000	Mineral Resources Limited 9.250% 1/Oct/2028	211,494	210,128	0.02
		1,184,844	1,188,616	0.13
Brazil				
4,022,000	Simpar Finance sarl 10.750% 12/Feb/2028	729,992	609,343	0.07
		729,992	609,343	0.07
Canada				
1,300,000	1011778 BC ULC 4.375% 15/Jan/2028	1,194,375	1,230,112	0.13
250,000	Bank of Montreal FRN 1/Jul/2024	250,097	250,013	0.03
750,000	Bausch Health Companys Inc. 6.125% 1/Feb/2027	645,000	628,230	0.07
250,000	Canadian Imperial Bank of Commerce/New York NY FRN 1/Jul/2024	250,108	250,012	0.03
660,000	First Quantum Minerals Limited 9.375% 1/Mar/2029	677,250	690,791	0.08
573,000	GFL Environmental Inc. 6.750% 15/Jan/2031	573,000	586,958	0.06
1,074,000	Meg Energy Corp. 5.875% 1/Feb/2029	1,098,401	1,046,371	0.11
2,000,000	Royal Bank of Canada 5.000% 19/Feb/2025	2,000,000	1,989,192	0.22
650,000	Superior Plus-Superior General Partner 4.500% 15/Mar/2029	657,760	597,513	0.06
		7,345,991	7,269,192	0.79

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Cayman Islands				
450,000	Agile Group Holdings Limited 5.500% 17/May/2026a	87,625	30,420	0.00
850,000	Agile Group Holdings Limited 6.050% 13/Oct/2025a	513,775	59,660	0.01
200,000	China Sce Group Holdings Limited 5.950% 29/Sep/2024a	200,000	9,250	0.00
200,000	China Sce Group Holdings Limited 6.000% 4/Feb/2026a	76,000	9,746	0.00
200,000	China SCE Group Holdings Limited 7.000% 2/May/2025a	78,000	9,180	0.00
200,000	China SCE Group Holdings Limited 7.375% 9/Apr/2025a	206,000	9,163	0.00
1,000,000	Country Garden Holdings Company Limited 3.125% 22/ Oct/2025 ^a	758,117	85,090	0.01
400,000	Country Garden Holdings Company Limited 5.625% 14/ Jan/2030 ^a	68,000	34,404	0.00
400,000	Country Garden Holdings Company Limited 7.250% 8/ Apr/2026 ^a	184,000	34,154	0.00
200,000	Country Garden Holdings Company Limited 8.000% 27/ Jan/2025 ^a	58,000	17,154	0.00
200,000	KWG Group Holdings Limited 5.950% 10/Aug/2025 ^a	193,560	12,177	0.00
2,250,000	Seagate HDD Cayman 8.500% 15/Jul/2031	2,270,313	2,426,708	0.26
		4,693,390	2,737,106	0.28
Chile				
1,005,286	Inversiones Latin America Power SpA 9.500% 15/Jun/2033	1,098,913	915,614	0.10
		1,098,913	915,614	0.10
Ireland				
825,000	C&W Senior Financing DAC 6.875% 15/Sep/2027	880,288	790,969	0.09
681,000	Flutter Treasury Designated Activity Company 6.375% 29/ Apr/2029	681,000	685,563	0.07
1,265,000	Lcpr Senior Secured Financing Dac 5.125% 15/Jul/2029	1,306,300	1,053,113	0.11
		2,867,588	2,529,645	0.27
Liberia				
206,000	Royal Caribbean Cruises Limited 6.250% 15/Mar/2032	206,000	208,018	0.02
1,275,000	Royal Caribbean Cruises Limited 9.250% 15/Jan/2029	1,290,972	1,362,879	0.15
		1,496,972	1,570,897	0.17
Luxembourg				
2,166,000	Altice Financing SA 9.625% 15/Jul/2027	2,180,554	1,995,835	0.22
500,000	Altice France Holding SA 10.500% 15/May/2027	381,875	198,750	0.02
1,745,000	Gol Finance SA 8.000% 30/Jun/2026 ^a	1,736,008	1,199,757	0.13
		4,298,437	3,394,342	0.37

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Mexico				
1,375,000	Braskem Idesa Sapi 6.990% 20/Feb/2032	1,267,445	1,045,515	0.12
		1,267,445	1,045,515	0.12
Panama				
1,485,000	Carnival Corp. 6.000% 1/May/2029	1,496,885	1,467,744	0.17
		1,496,885	1,467,744	0.17
Supranational				
1,212,000	Ardagh Metal Packaging Finance USA LLC 6.000% 15/Jun/2027	1,177,919	1,193,060	0.13
700,000	Ardagh Packaging Finance plc 4.125% 15/Aug/2026	614,750	606,865	0.07
		1,792,669	1,799,925	0.20
United Arab Emirates				
600,000	GEMS Menasa (Cayman) Limited 7.125% 31/Jul/2026	613,000	598,202	0.07
		613,000	598,202	0.07
United Kingdom				
1,338,000	Allwyn Entertainment Financing UK plc 7.875% 30/Apr/2029	1,355,508	1,378,140	0.15
900,000	Connect Finco sarl 6.750% 1/Oct/2026	922,931	868,125	0.09
1,000,000	Connect Finco sarl 6.750% 1/Oct/2026	976,000	964,584	0.10
1,413,000	Howden UK Refinance plc 7.250% 15/Feb/2031	1,400,661	1,407,496	0.15
1,200,000	International Game Technology plc 5.250% 15/Jan/2029	1,281,231	1,158,974	0.13
143,000	Macquarie Airfinance Holdings Limited 6.400% 26/Mar/2029	142,981	145,523	0.02
154,000	Macquarie Airfinance Holdings Limited 6.500% 26/Mar/2031	153,615	158,475	0.02
591,000	Macquarie Airfinance Holdings Limited 8.125% 30/Mar/2029	592,500	625,036	0.07
568,000	Macquarie Airfinance Holdings Limited 8.375% 1/May/2028	568,000	600,083	0.07
		7,393,427	7,306,436	0.80
United States				
1,592,000	Acrisure LLC 7.500% 6/Nov/2030	1,592,000	1,602,539	0.17
743,000	Acrisure LLC 8.500% 15/Jun/2029	743,000	756,467	0.08
1,163,000	AdaptHealth LLC 4.625% 1/Aug/2029	999,630	1,011,154	0.11
1,400,000	Affinity Interactive 6.875% 15/Dec/2027	1,432,373	1,238,294	0.13
1,286,000	Alexander Funding Trust II 7.467% 31/Jul/2028	1,311,175	1,361,646	0.15
1,095,000	Alliant Holdings Intermediate LLC 6.750% 15/Apr/2028	1,095,000	1,098,914	0.12
931,000	Alliant Holdings Intermediate LLC 7.000% 15/Jan/2031	942,070	944,655	0.10
1,027,000	Amer Sports Company 6.750% 16/Feb/2031	1,027,884	1,021,901	0.11
851,014	American Airlines 3.750% 15/Apr/2027	807,400	821,633	0.09
272,281	American Airlines 4.950% 15/Aug/2026	264,010	271,437	0.03
230,000	American Airlines Inc. 5.750% 20/Apr/2029	230,000	224,308	0.02

Manulife Global Multi-Asset Diversified Income Fund (continued)

**Portfolio of Investment of Manulife Global Fund -
Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)
As at 30 June 2024**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
United States (continued)				
614,000	AMN Healthcare Inc. 4.000% 15/Apr/2029	544,017	553,029	0.06
578,000	AmWINS Group Inc 6.375% 15/Feb/2029	578,000	580,292	0.06
1,395,000	Antero Midstream Partners LP 5.375% 15/Jun/2029	1,274,450	1,351,343	0.15
1,183,000	Arches Buyer Inc. 6.125% 1/Dec/2028	978,360	983,014	0.11
980,000	Ascent Resources Utica Holdings LLC 5.875% 30/Jun/2029	985,331	957,970	0.10
594,000	Baldwin Insurance Group Holdings LLC 7.125% 15/May/2031	594,000	602,549	0.07
662,000	Beacon Roofing Supply Inc. 6.500% 1/Aug/2030	663,163	666,846	0.07
2,045,000	Block Inc. 3.500% 1/Jun/2031	1,977,231	1,768,330	0.19
619,000	Blue Racer Midstream LLC 7.000% 15/Jul/2029	619,000	629,786	0.07
627,000	Boost Newco Borrower LLC 7.500% 15/Jan/2031	627,000	654,311	0.08
284,000	Brink's Company 6.500% 15/Jun/2029	284,000	286,663	0.03
1,004,000	Brookfield Capital Finance LLC 6.087% 14/Jun/2033	1,004,000	1,040,382	0.11
1,028,000	Buckeye Partners LP 6.875% 1/Jul/2029	1,028,000	1,034,232	0.11
2,560,000	Caesars Entertainment Inc. 7.000% 15/Feb/2030	2,593,796	2,617,408	0.28
1,667,000	Calpine Corp. 4.500% 15/Feb/2028	1,530,374	1,578,432	0.17
1,295,000	Carnival Holdings Bermuda Limited 10.375% 1/May/2028	1,325,228	1,403,930	0.15
469,000	CCO Holdings LLC 4.500% 1/Jun/2033	368,165	369,044	0.04
1,300,000	CCO Holdings LLC 5.375% 1/Jun/2029	1,251,690	1,185,906	0.13
4,781,000	CCO Holdings LLC 6.375% 1/Sep/2029	4,611,064	4,547,787	0.50
3,279,000	CCO Holdings LLC 7.375% 1/Mar/2031	3,181,585	3,232,684	0.35
1,765,000	Cec Entertainment LLC 6.750% 1/May/2026	1,753,254	1,756,175	0.19
615,000	Champions Financing Inc. 8.750% 15/Feb/2029	619,939	630,978	0.07
1,305,000	Charles Schwab Corp. Perp FRN	1,309,205	1,247,794	0.14
394,000	Cheniere Energy Partners LP 3.250% 31/Jan/2032	359,488	338,929	0.04
2,640,000	Citigroup Inc. Perp FRN	2,639,999	2,720,122	0.29
698,000	Clarios Global LP Clarios USA Finance Company 6.750% 15/May/2028	698,000	706,435	0.08
580,000	Clean Harbors Inc. 6.375% 1/Feb/2031	588,775	581,955	0.06
1,815,000	Clear Channel Outdoor Holdings Inc. 7.875% 1/Apr/2030	1,815,000	1,830,162	0.19
790,000	Clydesdale Acquisition Holdings Inc. 8.750% 15/Apr/2030	724,644	775,741	0.08
427,000	Comerica Inc. FRN 30/Jan/2030	427,000	422,149	0.05
352,000	CommScope Inc. 6.000% 1/Mar/2026	321,200	311,080	0.03
304,000	Concentra Escrow Issuer Corp. 6.875% 15/Jul/2032	304,000	308,791	0.03
322,000	Consensus Cloud Solutions Inc. 6.000% 15/Oct/2026	322,000	313,021	0.03
1,627,000	Consensus Cloud Solutions Inc. 6.500% 15/Oct/2028	1,612,374	1,518,398	0.18
3,050,000	Corebridge Financial Inc. FRN 15/Dec/2052	2,977,187	3,089,344	0.35
482,000	CSC Holdings LLC 11.750% 31/Jan/2029	491,890	413,315	0.04
420,000	Darling Ingredients Inc. 6.000% 15/Jun/2030	421,500	413,608	0.04
500,000	DaVita Inc. 3.750% 15/Feb/2031	487,500	428,127	0.05
950,000	DaVita Inc. 3.750% 15/Feb/2031	938,930	813,441	0.09
300,000	DaVita Inc. 4.625% 1/Jun/2030	300,000	272,750	0.03

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
United States (continued)				
650,000	DaVita Inc. 4.625% 1/Jun/2030	585,000	590,958	0.06
885,000	Delek Logistics Partners LP 7.125% 1/Jun/2028	820,444	874,491	0.10
1,352,000	Dish Network Corp. 11.750% 15/Nov/2027	1,323,965	1,326,650	0.14
728,000	Diversified Healthcare Trust 9.750% 15/Jun/2025	718,455	728,880	0.08
1,550,000	Dominion Energy Inc. FRN 1/Jun/2054	1,550,000	1,613,938	0.18
700,000	Dycom Industries Inc. 4.500% 15/Apr/2029	689,104	655,998	0.07
960,000	Edgewell Personal Care Company 4.125% 1/Apr/2029	961,552	884,597	0.09
2,262,000	EMRLD Borrower LP 6.625% 15/Dec/2030	2,269,905	2,283,206	0.25
1,204,000	EMRLD Borrower LP 6.750% 15/Jul/2031	1,204,000	1,222,873	0.13
1,535,000	Endo Finance Holdings Inc. 8.500% 15/Apr/2031	1,579,574	1,587,766	0.17
800,000	Energy Transfer LP Perp FRN	738,100	775,000	0.08
1,246,000	EnLink Midstream LLC 5.625% 15/Jan/2028	1,208,734	1,240,674	0.13
895,000	EQM Midstream Partners LP 4.750% 15/Jan/2031	906,822	838,659	0.09
1,068,000	EQM Midstream Partners LP 7.500% 1/Jun/2030	1,054,492	1,140,147	0.12
320,000	Esab Corp. 6.250% 15/Apr/2029	320,000	322,172	0.04
1,533,000	EUSHI Finance Inc. FRN 15/Dec/2054	1,533,000	1,538,036	0.17
1,500,000	Global Atlantic Financial Company FRN 15/Oct/2054	1,500,000	1,506,938	0.16
920,000	Global Infrastructure Solutions Inc. 5.625% 1/Jun/2029	893,426	867,062	0.09
1,620,000	Graham Packaging Company Inc. 7.125% 15/Aug/2028	1,717,810	1,531,483	0.17
1,258,000	Greystar Real Estate Partners LLC 7.750% 1/Sep/2030	1,276,255	1,327,555	0.15
1,300,000	Group 1 Automotive Inc. 4.000% 15/Aug/2028	1,281,831	1,203,450	0.13
693,000	Herc Holdings Inc. 6.625% 15/Jun/2029	693,000	704,291	0.08
1,348,000	Hess Midstream Operations LP 4.250% 15/Feb/2030	1,364,688	1,237,767	0.13
334,000	Hess Midstream Operations LP 6.500% 1/Jun/2029	334,000	338,724	0.04
1,355,000	Hilton Grand Vacations Borrower Escrow LLC 5.000% 1/Jun/2029	1,370,608	1,266,987	0.14
1,112,000	Hilton Grand Vacations Borrower Escrow LLC 6.625% 15/Jan/2032	1,111,196	1,117,971	0.12
187,000	Howard Midstream Energy Partners LLC 7.375% 15/Jul/2032	187,000	190,521	0.02
999,000	Howard Midstream Energy Partners LLC 8.875% 15/Jul/2028	1,012,750	1,060,718	0.12
1,312,000	HUB International Limited 7.250% 15/Jun/2030	1,318,055	1,350,516	0.15
486,000	HUB International Limited 7.375% 31/Jan/2032	486,000	491,881	0.05
352,000	Insight Enterprises Inc. 6.625% 15/May/2032	352,000	358,054	0.04
1,195,000	Iron Mountain Information Management Services 5.000% 15/Jul/2032	1,120,194	1,096,436	0.12
1,500,000	JBS USA Holding Lux Sarl 5.500% 15/Jan/2030	1,481,250	1,480,792	0.16
780,000	KB Home 7.250% 15/Jul/2030	757,950	804,375	0.09
1,309,000	KeyCorp Perp FRN	972,248	1,164,945	0.13
333,000	Kinetik Holdings LP 6.625% 15/Dec/2028	334,665	338,846	0.04
280,000	Kodiak Gas Services LLC 7.250% 15/Feb/2029	280,000	287,404	0.03
1,837,000	Level 3 Financing Inc. 11.000% 15/Nov/2029	1,904,493	1,882,045	0.20
1,509,000	Liberty Interactive LLC 8.250% 1/Feb/2030	503,181	727,338	0.08

Manulife Global Multi-Asset Diversified Income Fund (continued)

**Portfolio of Investment of Manulife Global Fund -
Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued)
As at 30 June 2024**

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
United States (continued)				
1,435,000	Lincoln National Corp. Perp FRN	1,457,768	1,548,544	0.17
90,000	Macy's Retail Holdings LLC 5.875% 15/Mar/2030	90,000	86,231	0.01
80,000	Macy's Retail Holdings LLC 6.125% 15/Mar/2032	80,000	76,546	0.01
716,000	Madison IAQ LLC 5.875% 30/Jun/2029	704,087	669,951	0.08
1,700,000	Markel Group Inc. Perp FRN	1,694,563	1,691,647	0.18
1,402,000	Marriott Ownership Resorts Inc. 4.500% 15/Jun/2029	1,414,324	1,290,275	0.14
1,035,000	MasTec Inc. 6.625% 15/Aug/2029	1,024,598	1,020,769	0.11
1,700,000	Match Group Holdings II LLC 5.625% 15/Feb/2029	1,551,249	1,637,150	0.18
865,000	Medline Borrower LP 6.250% 1/Apr/2029	865,000	875,272	0.10
760,000	Metlife Capital Trust IV P.P. 144A 7.875% 15/Dec/2037	925,300	816,553	0.09
918,000	Michaels Cos Inc 5.250% 1/May/2028	773,415	732,105	0.08
420,000	Miter Brands Acquisition Holdco Inc. 6.750% 1/Apr/2032	420,000	422,380	0.05
1,500,000	Mohegan Tribal Gaming Authority 8.000% 1/Feb/2026	1,533,038	1,413,703	0.15
3,270,000	National Rural Utilities Cooperative Finance Corp. 1.000% 18/ Oct/2024	3,190,310	3,227,952	0.35
2,346,000	National Rural Utilities Cooperative Finance Corp. 1.875% 7/ Feb/2025	2,271,984	2,296,773	0.25
1,410,000	Nationstar Mortgage Holdings Inc. 6.000% 15/Jan/2027	1,322,268	1,399,185	0.15
790,000	NCR Voyix Corp. 5.125% 15/Apr/2029	703,504	743,618	0.08
585,000	NCR Voyix Corp. 5.250% 1/Oct/2030	542,811	536,536	0.06
1,992,000	Newell Brands Inc. 6.375% 15/Sep/2027	1,949,905	1,968,395	0.21
881,000	News Corp. 5.125% 15/Feb/2032	893,490	834,922	0.09
2,700,000	NextEra Energy Capital Holdings Inc. FRN 1/May/2079	2,352,291	2,584,170	0.28
842,000	NMI Holdings Inc. 6.000% 15/Aug/2029	831,509	838,458	0.09
1,725,000	NRG Energy Inc. Perp FRN	1,735,156	1,885,082	0.20
336,000	Outfront Media Capital LLC 7.375% 15/Feb/2031	336,000	349,455	0.04
1,898,000	Owens-Brockway Glass Container Inc. 6.625% 13/May/2027	1,908,564	1,898,870	0.20
1,351,000	Panther Escrow Issuer LLC 7.125% 1/Jun/2031	1,352,530	1,366,705	0.15
1,558,000	Playtika Holding Corp. 4.250% 15/Mar/2029	1,452,559	1,372,014	0.15
1,250,000	Post Holdings Inc. 4.500% 15/Sep/2031	1,234,810	1,122,533	0.12
1,000,000	Prime Security Services Borrower LLC 3.375% 31/Aug/2027	963,750	925,625	0.10
1,200,000	Private Export Funding Corp 0.550% 30/Jul/2024	1,163,364	1,195,671	0.13
1,800,000	Private Export Funding Corp. 1.750% 15/Nov/2024	1,771,056	1,776,803	0.19
1,500,000	Qorvo Inc. 3.375% 1/Apr/2031	1,212,480	1,290,304	0.14
1,156,000	QVC Inc. 4.750% 15/Feb/2027	1,013,133	978,265	0.11
1,120,000	Roblox Corp. 3.875% 1/May/2030	1,101,997	995,383	0.11
1,347,000	Sabre Gbl Inc. 8.625% 1/Jun/2027	1,130,088	1,241,655	0.13
1,600,000	SBL Holdings Inc. Perp FRN	1,598,652	1,302,603	0.14
1,500,000	SBL Holdings Inc. Perp FRN	1,526,250	1,312,938	0.14
255,000	Sealed Air Corp. 5.000% 15/Apr/2029	225,994	243,742	0.03
1,800,000	Sealed Air Corp. Sealed Air Corp US 6.125% 1/Feb/2028	1,719,000	1,797,792	0.19
600,000	Select Medical Corp. 6.250% 15/Aug/2026	585,894	603,375	0.07

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
United States (continued)				
690,000	Select Medical Corp. 6.250% 15/Aug/2026	731,246	693,881	0.08
1,400,000	Sirius XM Radio Inc. 5.500% 1/Jul/2029	1,361,160	1,317,925	0.14
388,000	Sitio Royalties Operating Partnership LP 7.875% 1/Nov/2028	388,000	401,197	0.04
800,000	Sotheby's 7.375% 15/Oct/2027	810,016	671,000	0.07
1,370,000	SS&C Technologies Inc. 6.500% 1/Jun/2032	1,370,000	1,385,413	0.15
1,550,000	Stagwell Global LLC 5.625% 15/Aug/2029	1,462,375	1,427,690	0.16
900,000	Standard Industries Inc. 5.000% 15/Feb/2027	848,250	875,622	0.10
1,337,000	Sunoco LP 4.500% 30/Apr/2030	1,308,650	1,238,883	0.13
1,466,000	Talen Energy Supply LLC 8.625% 1/Jun/2030	1,496,210	1,567,472	0.17
882,000	Tenet Healthcare Corp. 5.125% 1/Nov/2027	813,953	863,209	0.09
980,000	Tenet Healthcare Corp. 6.125% 1/Oct/2028	935,567	977,623	0.10
830,000	Topbuild Corp. 3.625% 15/Mar/2029	826,192	745,781	0.08
1,480,000	Townsquare Media Inc. 6.875% 1/Feb/2026	1,394,900	1,459,650	0.16
3,546,000	Toyota Motor Credit Corp. FRN 13/Jan/2025	3,547,873	3,545,007	0.39
524,000	Transdigm Inc. 7.125% 1/Dec/2031	520,070	541,656	0.06
1,250,000	TransDigm Inc. 6.375% 1/Mar/2029	1,249,225	1,260,156	0.14
1,519,000	TransDigm Inc. 6.750% 15/Aug/2028	1,513,565	1,540,524	0.16
1,200,000	Travel + Leisure Company 4.625% 1/Mar/2030	1,247,410	1,095,000	0.12
1,060,000	Trinet Group Inc. 7.125% 15/Aug/2031	1,063,454	1,076,653	0.12
1,380,000	TripAdvisor Inc. 7.000% 15/Jul/2025	1,410,293	1,383,056	0.15
700,000	TripAdvisor Inc. 7.000% 15/Jul/2025	746,981	701,551	0.08
578,000	UKG Inc. 6.875% 1/Feb/2031	578,000	585,962	0.06
1,740,000	United Airlines 4.375% 15/Apr/2026	1,680,000	1,686,260	0.19
162,533	United Airlines 5.875% 15/Oct/2027	169,161	162,919	0.02
1,313,000	Uniti Group LP Uniti Group Finance Inc. 10.500% 15/Feb/2028	1,313,897	1,292,721	0.14
960,000	US Foods Inc. 4.750% 15/Feb/2029	958,495	911,565	0.10
920,000	USA Compression Partners LP 6.875% 1/Sep/2027	922,139	923,284	0.10
325,000	USI Inc. 7.500% 15/Jan/2032	325,000	331,432	0.04
1,327,000	Varex Imaging Corp 7.875% 15/Oct/2027	1,353,026	1,348,232	0.15
940,000	Venture Global Calcasieu Pass LLC 4.125% 15/Aug/2031	960,150	844,825	0.09
685,000	Venture Global Calcasieu Pass LLC 6.250% 15/Jan/2030	685,000	697,094	0.08
2,264,000	Venture Global Lng Inc. 9.500% 1/Feb/2029	2,320,522	2,486,690	0.27
805,000	Vertiv Group Corp. 4.125% 15/Nov/2028	808,036	753,907	0.08
770,000	VICI Properties LP 4.625% 1/Dec/2029	721,729	731,765	0.08
2,600,000	VICI Properties LP 5.750% 1/Feb/2027	2,572,123	2,603,729	0.28
1,089,000	Viper Energy Inc. 7.375% 1/Nov/2031	1,103,250	1,131,144	0.12
1,180,000	Vistra Corp. Perp FRN	1,145,878	1,193,275	0.13
1,105,000	Vistra Corp. Perp FRN	1,124,338	1,142,018	0.12
2,080,000	Vistra Operations Company LLC 5.625% 15/Feb/2027	2,032,885	2,045,004	0.22
1,333,000	VT Topco Inc. 8.500% 15/Aug/2030	1,371,193	1,391,551	0.15
647,000	Wand NewCo 3 Inc. 7.625% 30/Jan/2032	647,000	668,626	0.07

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
United States (continued)				
1,978,000	WESCO Distribution Inc. 6.375% 15/Mar/2029	1,978,000	1,991,647	0.21
593,000	Williams Scotsman Inc. 6.625% 15/Jun/2029	593,000	599,787	0.07
1,071,000	World Acceptance Corp. 7.000% 1/Nov/2026	1,038,868	1,025,616	0.11
560,000	Wrangler Holdco Corp. 6.625% 1/Apr/2032	560,000	560,546	0.06
900,000	Wyndham Hotels & Resorts Inc. 4.375% 15/Aug/2028	832,320	842,603	0.09
1,070,000	Xerox Holdings Corp. 5.500% 15/Aug/2028	1,106,950	926,310	0.10
255,000	Zebra Technologies Corp. 6.500% 1/Jun/2032	255,000	258,060	0.03
965,000	ZF North America Capital Inc. 6.750% 23/Apr/2030	965,000	983,234	0.10
1,667,000	ZF North America Capital Inc. 6.875% 14/Apr/2028	1,690,010	1,701,463	0.19
		200,769,679	200,209,513	21.73
Bonds Total		237,049,232	232,642,090	25.27
Bonds – convertibles				
Chile				
660,239	ILAP Holdings Limited 5.000% 15/Jun/2033	301,195	67,262	0.01
		301,195	67,262	0.01
United States				
3,500,000	PNM Resources Inc. 5.750% 1/Jun/2054	3,500,000	3,409,525	0.37
		3,500,000	3,409,525	0.37
Bonds – convertibles Total		3,801,195	3,476,787	0.38
Commercial Papers and Other Short-term Instruments				
Australia				
5,000,000	Commonwealth Bank 0.000% 10/Sep/2024	4,827,875	4,947,583	0.54
		4,827,875	4,947,583	0.54
Canada				
5,000,000	Banque of Montreal FRN 8/Jan/2025	5,000,000	5,006,046	0.54
		5,000,000	5,006,046	0.54

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Commercial Papers and Other Short-term Instruments (continued)				
United States				
3,000,000	Canadian Imperial Bank of Commerce FRN 8/Jul/2024	3,000,106	3,000,014	0.33
5,000,000	Old Line Funding LLC 0.000% 24/Sep/2024	4,933,992	4,934,733	0.54
4,230,000	Salt River Project 0.000% 24/Sep/2024	4,158,804	4,174,061	0.45
		12,092,902	12,108,808	1.32
	Commercial Papers and Other Short-term Instruments Total	21,920,777	22,062,437	2.40
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	375,401,906	370,972,192	40.31
	Other transferable securities and money market instruments⁽²⁾			
	Mortgage and Asset Backed Securities			
United States				
2,102,388	Neighborly Issuer 2023-1 7.308% 30/Jan/2053	2,051,096	2,131,294	0.23
784,744	SERVPRO Master Issuer LLC 6.174% 25/Jan/2054	784,744	796,596	0.09
		2,835,840	2,927,890	0.32
	Mortgage and Asset Backed Securities Total	2,835,840	2,927,890	0.32
	Bonds			
Cayman Islands				
410,000	Ihs Holding Limited 6.250% 29/Nov/2028	410,000	366,768	0.04
275,000	KWG Group Holdings Limited 6.000% 14/Jan/2025 ^a	227,526	16,742	0.00
500,000	KWG Group Holdings Limited 7.875% 30/Aug/2024 ^a	319,500	30,215	0.00
400,000	Shimao Group Holdings Limited 4.750% 4/Aug/2022 ^a	295,200	20,710	0.00
		1,252,226	434,435	0.04
Luxembourg				
1,150,000	Altice Financing SA 5.750% 15/Aug/2029	1,125,080	837,210	0.09
		1,125,080	837,210	0.09

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Bonds (continued)				
Netherlands				
300,000	GTCR W Dutch Finance Sub BV 8.500% 15/Jan/2031	371,820	406,864	0.04
210,000	OI European Group BV 6.250% 15/May/2028	228,701	232,676	0.03
		600,521	639,540	0.07
United States				
1,000,000	Purewest Resources Inc. % 27/Jan/2028	514,453	0	0.00
1,000,000	Purewest Resources Inc. % 27/Jan/2028	514,454	65,000	0.01
610,000	SCIL IV LLC 5.375% 1/Nov/2026	616,070	590,790	0.06
		1,644,977	655,790	0.07
	Bonds Total	4,622,804	2,566,975	0.27
Warrants Equity				
Canada				
562	Constellation Software Inc. – Wts 31/Mar/2040	0	0	0.00
		0	0	0.00
	Warrants Equity Total	0	0	0.00
	Total Other transferable securities and money market instruments⁽²⁾	7,458,644	5,494,865	0.59

Manulife Global Multi-Asset Diversified Income Fund (continued)

Portfolio of Investment of Manulife Global Fund - Manulife Global Multi-Asset Diversified Income Fund (unaudited) (continued) As at 30 June 2024

Quantity/ Par Value	Description	Cost USD	Market Value USD	% of Net Assets
Undertakings for collective investments in transferable securities				
Funds				
Ireland				
11,748	BlackRock ICS Euro Liquidity Fund	1,290,715	1,298,847	0.14
494,216	BlackRock ICS Sterling Liquidity Fund	624,602	624,418	0.07
		1,915,317	1,923,265	0.21
	Funds Total	1,915,317	1,923,265	0.21
	Total Undertakings for collective investments in transferable securities	1,915,317	1,923,265	0.21
	Portfolio of Investments	826,016,860	875,093,458	95.11
	Other Net Assets		44,959,383	4.89
	Net Assets		920,052,841	100.00

a Defaulted/Fair Valued by the Board of Directors.

* All positions are in collateral.

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

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

The notes to the Financial Statements form an integral part of these financial statements.

Statement of Movements in Investment Portfolios (unaudited)

As at 30 June 2024

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Financial instruments at fair value through profit or loss										
Listed/Quoted investments										
Bond Investments	1,360,485	1,014,194	254,098	683,690	-	-	-	-	1,614,583	1,697,884
Australia	137,506	-	-	-	-	-	-	-	137,506	-
Bermuda	-	-	-	-	-	-	-	-	-	-
British Virgin Islands	-	-	-	-	-	-	-	-	-	-
Canada	-	-	-	-	-	-	-	-	-	-
Cayman Islands	-	-	-	-	-	-	-	-	-	-
China	291,677	288,872	-	183,568	-	-	-	-	291,677	472,440
Hong Kong	318,020	438,713	127,010	375,203	-	-	-	-	445,030	813,916
India	-	-	-	-	-	-	-	-	-	-
Indonesia	165,224	149,800	-	-	-	-	-	-	165,224	149,800
Japan	-	-	-	-	-	-	-	-	-	-
Korea	-	-	-	-	-	-	-	-	-	-
Malaysia	-	-	-	-	-	-	-	-	-	-
New Zealand	139,299	-	-	-	-	-	-	-	139,299	-
Netherlands	-	-	-	-	-	-	-	-	-	-
Singapore	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	-	136,809	-	-	-	-	-	-	-	136,809
United Kingdom	-	-	127,088	124,919	-	-	-	-	127,088	124,919
United States	308,759	-	-	-	-	-	-	-	308,759	-

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

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Collective Investment Schemes										
France	7,609,376	7,931,219	2,490,804	6,924,436	3,823,758	4,856,111	-	-	13,923,938	19,711,766
Germany	359,321	524,584	-	-	-	-	-	-	359,321	524,584
Hong Kong	-	-	-	-	-	-	-	-	-	-
Japan	219,282	291,117	-	-	570,179	1,019,779	-	-	789,461	1,310,896
Luxembourg	222,081	-	-	-	-	-	-	-	222,081	-
United Kingdom	-	-	-	-	-	-	-	-	-	-
United States	-	614,302	-	631,693	-	-	-	-	-	1,245,995
	6,808,692	6,501,216	2,490,804	6,292,743	3,253,579	3,836,332	-	-	12,553,075	16,630,291
Deposit Receipt										
United States	-	-	-	-	-	-	-	-	-	-
Listed Equities										
United States	-	-	-	-	-	-	-	-	-	-

Statement of Movements in Investment Portfolios (continued)

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Unlisted/quoted investments										
Bond Investments										
Australia	-	79,048	861,750	974,754	-	-	-	-	861,750	1,053,802
Bermuda	-	-	124,131	246,137	-	-	-	-	124,131	246,137
British Virgin Islands	-	-	-	-	-	-	-	-	-	-
Canada	-	-	239,422	358,808	-	-	-	-	239,422	358,808
Cayman Islands	-	-	124,817	247,662	-	-	-	-	124,817	247,662
China	-	-	-	-	-	-	-	-	-	-
Hong Kong	-	-	126,852	-	-	-	-	-	126,852	-
India	-	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Japan	-	-	-	-	-	-	-	-	-	-
Korea	-	-	246,528	122,147	-	-	-	-	246,528	122,147
Malaysia	-	-	-	-	-	-	-	-	-	-
Netherlands	-	-	-	-	-	-	-	-	-	-
Singapore	-	-	-	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	-	-	-	-	-	-
United States	-	79,048	-	-	-	-	-	-	-	79,048

Statement of Movements in Investment Portfolios (continued)

	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund		Combined	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023	30 June 2024	30 June 2023
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Collective Investment Schemes										
France	1,636,365	1,308,088	3,061,223	4,247,741	11,018,012	23,058,515	5,886,979	6,573,680	21,602,579	35,188,024
Germany	-	-	-	-	-	-	-	-	-	-
Hong Kong	-	-	-	-	474,871	-	-	-	474,871	-
Ireland	-	-	-	-	655,485	1,340,247	-	-	655,485	1,340,247
Luxembourg	1,636,365	1,308,088	3,061,223	4,247,741	9,887,656	21,718,268	5,886,979	6,573,680	20,472,223	33,847,777
United Kingdom	-	-	-	-	-	-	-	-	-	-
United States	-	-	-	-	-	-	-	-	-	-
Deposit Receipt										
United States	-	-	-	-	-	-	-	-	-	-
Listed Equities										
United States	-	-	-	-	-	-	-	-	-	-
Derivatives										
Futures										
Germany	-	-	-	-	-	(1,259)	-	-	-	(1,259)
United States	-	-	-	-	-	(6,000)	-	-	-	(6,000)
Forward currency contracts										
	(2,875)	573	-	-	(1,304)	(12,927)	(233)	(856)	(4,412)	(13,210)
Total financial instruments at fair value through profit or loss	10,603,351	10,333,122	6,667,875	12,830,621	14,840,466	27,901,599	5,886,746	6,572,824	37,998,438	57,638,266

Information on Exposure arising from Financial Derivative Instruments (unaudited)

For the year ended 30 June 2024

The gross and net exposure arising from the use of financial derivatives instruments (as a portion to the sub-fund's total net asset value) during the year ended 30 June 2024 and 30 June 2023 were as follow:

Sub-Fund	Financial Year Ended	Net exposure			Gross exposure		
		Highest	Lowest	Average	Highest	Lowest	Average
	USD	USD	USD	USD	USD	USD	USD
Manulife Global Dynamic Asset Allocation Fund	30.6.2024	18.44%	0.00%	5.86%	81.58%	10.52%	37.37%
	30.6.2023	39.26%	0.25%	12.01%	83.05%	18.31%	36.03%
Manulife STARS Income and Growth Fund	30.6.2024	0.06%	0.00%	0.01%	4.39%	1.21%	2.19%
	30.6.2023	6.23%	1.20%	1.32%	6.27%	1.24%	1.37%
Manulife Global Multi-Asset Diversified Income Fund	30.6.2024	0.04%	0.00%	0.00%	1.10%	0.84%	1.02%
	30.6.2023	5.46%	0.00%	1.13%	5.46%	0.00%	1.11%

Performance Table (unaudited)

Net asset value attributable to unitholders	Currency	Manulife Global Dynamic Asset Allocation Fund		Manulife Capital Conservative Fund		Manulife STARS Income and Growth Fund		Manulife Global Multi-Asset Diversified Income Fund	
		30 June 2024	30 June 2023	30 June 2022	30 June 2024	30 June 2023	30 June 2022	30 June 2024	30 June 2023
Net asset value per unit									
Class AA(USD) Inc	USD	7.6094	7.3576	7.4976	8.9879	8.7088	8.8605	8.7188	9.1321
Class AA(HKD) Inc	HKD	76.7589	74.4862	75.9724	90.3219	87.8096	89.4458	87.8567	92.4727
Class AA(RMB) Inc	RMB	86.5718	83.4405	78.2594	-	-	-	-	-
Class AA(RMB) Inc Hedged	RMB	73.1150	71.3730	73.4000	-	-	-	82.6266	83.7214
Class AA(USD) Acc	USD	11.5347	10.6785	10.3652	10.3590	9.8733	9.8819	10.2836	9.7603
Class AA(HKD) Acc	HKD	-	-	-	-	-	-	-	-
Class AA(RMB) Acc	RMB	-	-	-	-	-	-	-	-
Class AA(RMB) Acc Hedged	RMB	-	-	-	-	-	-	-	-
Class I(USD) Inc	USD	8.8596	8.4606	8.5100	-	-	-	-	-

Manulife Hong Kong Series

Performance Table (unaudited) (continued)

Net asset value attributable to unitholders	Currency	Manulife Global Dynamic Asset Allocation Fund			Manulife Capital Conservative Fund			Manulife STARS Income and Growth Fund			Manulife Global Multi-Asset Diversified Income Fund		
		30 June 2024	30 June 2023	30 June 2022	30 June 2024	30 June 2023	30 June 2022	30 June 2024	30 June 2023	30 June 2022	30 June 2024	30 June 2023	30 June 2022
Net asset value													
Class AA(USD) Inc	USD	3,499,196	3,666,697	4,104,525	1,991,913	4,050,389	4,075,481	9,390,488	11,162,428	13,550,940	39,967	31,368	
Class AA(HKD) Inc	HKD	19,541,256	22,139,701	28,177,195	18,604,814	31,269,236	31,411,764	14,362,612	16,076,641	17,405,411	790,377	9,980,433	
Class AA(RMB) Inc	RMB	12,281,083	11,531,017	11,756,169	-	-	-	-	-	-	256,038	1,057,736	
Class AA(RMB) Inc Hedged	RMB	8,752,049	8,592,168	8,647,398	-	-	-	2,452,798	2,630,982	3,000,567	219,286	203,599	
Class AA(USD) Acc	USD	1,775,359	1,628,896	1,640,546	3,282,809	4,991,976	5,295,826	4,334,554	14,511,239	15,260,708	5,605,913	5,017,630	
Class AA(HKD) Acc	HKD	-	-	-	-	-	-	-	-	-	274,165	245,844	
Class AA(RMB) Acc	RMB	-	-	-	-	-	-	-	-	-	256,087	228,511	
Class AA(RMB) Acc Hedged	RMB	-	-	-	-	-	-	-	-	-	219,479	203,734	
Class I(USD) Inc	USD	446,204	323,068	259,963	-	-	-	-	-	-	-	-	

Performance Table (unaudited) (continued)

Highest issue price and lowest redemption price per unit	Currency	Manulife Global Dynamic Asset Allocation Fund												Manulife Capital Conservative Fund					Manulife STARS Income and Growth Fund					Manulife Global Multi-Asset Diversified Income Fund																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
		30 June 2024	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2016	30 June 2024	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2024	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2024	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017	30 June 2024	30 June 2023	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018	30 June 2017																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			

Manulife Hong Kong Series

Performance Table (unaudited) (continued)

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