Manulife Mutual Funds
For your future™

DON'S BASIC POINTS
(January 22, 2016)

FIXED INCOME FUNDS

Manulife Strategic Income Fund

Advisor Series **YTD: -0.31%**
Series F **YTD: -0.25%**

Description: Global Tactical Bond Fund (100% Fixed Income)
Distribution: Yes, Monthly Variable
Currency Hedge: USD$ is currently 100% hedged back to the CAD$
Corporate Class: No
Available in Manulife Private Investment Pools: **YES** (Manulife Global Fixed Income Private Trust)
Fund Profile (PDF)
Fund Profile: F Series (PDF)
Prices and Performance (Chart)
Fund Video (Portfolio Manager: Tom Goggins) – Oct 2015
Fund Podcast (Portfolio Analyst: Chuck Tomes) – Nov 2015
Fund Video (Portfolio Manager: Dan Janis) – Dec 2015

Notes & PM Comments:

- **Europe:** Thanks to the ECB, European bonds generally saw solid performance, although country-specific concerns lead to underperformance in certain peripheral countries. The ECB held rates steady (depo rate -0.30%) as widely expected, but Draghi took command during the press conference to ratchet up the dovish rhetoric. Draghi stated that downside risks had increased (citing the EM slowdown, commodity market vol, geopolitics) and that the 2016 inflation path was significantly lower. Draghi also put the market on notice, stating that the ECB's policy stance will need to be reviewed and that it could be recalibrated in March - market pricing of a rate cut in March moved from around 50% prior to the ECB meeting to roughly 90% after. Post the press conference, there has been mixed feelings about Draghi's performance, with some feeling that he has regained whatever credibility was lost in December (Deutsche Bank saying 'Super Mario is back') but others concerned that he's setting everyone up for a repeat of that same December disappointment (Scotia asking 'is Draghi over committing again?).

  In addition to policy talk, at the press conference Draghi commented that the refugee situation in Europe is extraordinary and transformative, but that it's also within the EU's hands to turn this into a positive opportunity for economic growth. In what seems an extraordinary statement for its stark truth, President of the European Commission Juncker made clear he views that with a collapse of the free travel area (Schengen) in Europe, the EU loses its reason to exist and the Euro as a currency no longer makes sense. On that front, Austria this week announced that it would cap the number of refugees it will take, setting the upper limit at 37,500 in what the Chancellor Faymann called an 'emergency solution' and a 'wake up call' for the EU. This is the latest domino to fall in the region, and places even more pressure on both Germany's current open door policy and the spokesperson for that policy, Angela Merkel. Merkel's popularity continues to fade, with the events that occurred in Cologne on New Years Eve thought to be a possible turning point; in recent polling only 39% said she had done a good job in this area (a further decline from the prior level of 47%) with 56% (up from 49%) saying she does a bad job. One thing for certain, the refugee crisis is front and center, with 81% of respondents saying it is the most important issue.

- **Canada:** Canadian bonds came under pressure, particularly on the front end, after the Bank of Canada disappointed expectations of a rate cut. Heading into the BOC meeting, the market had priced in about a 55% chance of a cut and 16/34 economists tracked on Bloomberg predicted a cut as well - but the momentum had clearly been picking up recently in the direction of a cut so the reaction was fairly sharp as even more people were tilted in that direction. Despite the Bank pushing out the time frame for when the output gap is expected to close (to late 2017 from mid 2017) and lowering the growth forecast for 2016 (to 1.4% from 2.0%), they were actually fairly upbeat - indicating that they think that the worst of the oil shock effects will begin to fade by mid-year 2016 and that inflation risks are balanced. They believe that a few things mitigate the current headwinds; the weaker CAD vs USD, the monetary easing already in the system, an expected solid level of US growth this year (2.4%), and the fiscal stimulus that will be on the way. On that last point, very much hinges on this in the minds of the BOC; Governor Poloz indicated that the timing of economic recovery depends on the fiscal plan (the recently elected Liberal party has pledged an infrastructure spending plan to boost growth) - this plan should be announced in the coming months so one could expect all else equal that the BOC has put any possible rate cuts on hold for a little while. Despite the better tone from the BOC, it should be noted that Poloz himself stated that the most recent rate decision deliberations began 'with a bias to ease' and it should also be noted that BOC forecasts are still perhaps a bit rosy on oil prices (WTI and WCS estimates are about 15% - 25% above current market price at $36 and $22 respectively). Data during the week seemed to support the BOC's decision; wholesale trade sales MoM grew at 1.8% vs 0.4% expected and -0.5% prior, while manufacturing sales rose MoM at 1.0% vs 0.5% expected. Retail sales were strong MoM at 1.7% vs 0.1% prior. CPI data was a little softer though with headline CPI YoY 1.6% vs 1.7% expected and 1.4% prior.

BALANCED FUNDS

Manulife Strategic Balanced Yield Fund

Advisor Series **YTD: -4.84%**
Series F **YTD: -4.77%**

Description: A US Balanced Fund made up of high quality Dividend Paying Equities and Global Fixed Income, Active Currency Strategy
Distribution: Yes, $0.033/Month
Currency Hedge: USD$ is currently 100% hedged back to the CAD$
Corporate Class: No
USD$ Currency Neutral: Yes
Available in Manulife Private Investment Pools: **YES** (Manulife U.S. Balanced Private Trust)
Fund Profile (PDF)
Fund Profile: F Series (PDF)
Prices and Performance (Chart)
Fund Video (Portfolio Manager: Sandy Sanders)

Notes & PM Comments:

- **Goldman Revenue Tops Estimates, Profit Falls on Legal Costs -** Goldman Sachs Group Inc.'s fourth-quarter revenue beat analysts' estimates as fees from advising on mergers jumped 27 percent. Net income dropped 65 percent on costs to settle a mortgage probe.

  Revenue fell 5 percent to $7.27 billion, better than the $7.17 billion estimate of 16 analysts surveyed by Bloomberg. Net income declined to $765 million, or $1.27 a share, from $2.17 billion, or $4.38, after an agreement to settle a U.S. investigation into the bank's handling of mortgage-backed securities reduced earnings by $1.54 billion, the New York-based company said Wednesday in a statement.

  Goldman Sachs's merger-advisory business benefited from a record $3.8 trillion of deals globally in 2015, surpassing the previous record set in 2007, according to data compiled by Bloomberg. The firm said last week it reached a $5.1 billion agreement in principle on the mortgage case, cutting fourth-quarter profit and closing out a year of record legal and litigation costs.

"Our diversified business mix allowed us to deliver solid results in a year characterized by uneven global economic activity," Chief Executive Officer Lloyd Blankfein said in the statement. "Our strong global client franchise leaves us well positioned to generate superior returns over the long term."

Investment-banking revenue rose 7 percent to $1.55 billion, with advisory revenue climbing to $879 million from $692 million a year earlier. For all of 2015, merger-advisory fees rose 40 percent to $3.47 billion, the highest since 2007.Revenue from trading in fixed-income, currencies and commodities markets rose 1.2 percent to $1.18 billion, excluding accounting adjustments. That compares with the $1.19 billion average of four analysts surveyed by Bloomberg. Equity-trading revenue fell 7.1 percent from a year earlier to $1.77 billion, beating analysts' $1.68 billion estimate.

For the full year, the bank brought in $7.1 billion from bond trading, excluding accounting adjustments, the lowest since the financial crisis. Goldman Sachs's stock-trading revenue rose to $7.79 billion, the most in three years. Morgan Stanley said Tuesday that it brought in $1.82 billion from stock trading in the fourth quarter and $8.13 billion for all of 2015, cementing its status as the biggest in that business.

Manulife U.S. Monthly High Income Fund

Advisor Series **YTD : -1.95%**
Series F **YTD : -1.88%**

Description: A US Focused Balanced Fund made up of Dividend Paying Equities and US Fixed Income
Distribution: Yes, $0.03/Month
Corporate Class: No
Available in Manulife Private Investment Pools: **YES (**Manulife U.S. Balanced Value Private Trust**)**
Fund Profile (PDF)
Fund Profile: F Series (PDF)
Prices and Performance (Chart)
Fund Video (Portfolio Manager: Alan Wicks)

Notes & PM Comments:

- The Manulife Value Equity team views the portfolio as a conglomerate business where each stock holding represents a division of the overall conglomerate. The objective is to build a portfolio of businesses that together create business value faster than the benchmark. Each division or stock plays a critical role in contributing to the characteristics of the portfolio. The focus is on creating a portfolio that exhibits high and stable profitability with a visible return profile, an attractive valuation and minimal financial leverage. Portfolio risk is controlled by a diligent focus on fundamental business risk diversification (properly diversified earnings sources) such that any single business event would have a very limited impact on the overall portfolio.

- **The Kraft Heinz Company (KHC),** formerly H.J. Heinz Holding Corporation, is a food and beverage company. The Company provides taste and nutrition foods for all eating occasions. KHC is integrating the KRFT acquisition), with more of a North America slant (KRFT is 95% North America), and "optionality" (KHC will likely continue seek further M&A; net debt to EBITDA should be around 2.5x by 2018).

Manulife Yield Opportunities Fund

Advisor Series **YTD: -2.98%**
Series F **YTD: -2.91%**

Description: Balanced (70% Fixed Income, 30% Dividend Paying Equity), A go any-where mandate focused on 6% income generation
Distribution: Yes, $0.05/Month
Corporate Class: No
Available in Manulife Private Investment Pools: **YES** (Manulife Balanced Income Private Trust)
Fund Profile (PDF)
Fund Profile: F Series (PDF)
Prices and Performance (Chart)
Fund Video (Portfolio Manager: Terry Carr)

Notes & PM Comments:

- **GFL Environmental Inc. (7.50%, 06/18/2018) -** GFL Environmental Inc. announced on Thursday that GFL Excavating Corp. has completed the acquisition of all of the shares of the Anchor Shoring Group effective January 16, 2016. The Anchor business will expand GFL's breadth of service, adding earth retention and foundation systems to the soil remediation, excavation and demolition capabilities of GFL's infrastructure services group. With the significant number of infrastructure, commercial and residential projects that have been announced for the Province of Ontario in the coming 5 years, this acquisition will strengthen GFL's ability to complete large-scale contracts in these sectors. Known for providing innovative engineering solutions and proactive site management, the Anchor Shoring Group is a market leader in the safe design and installation of soil retention and engineered foundations, having completed over 4,500 projects in Ontario, Quebec, Eastern Canada and beyond.

- **Centric Health Corp (8.63%, 04/18/2018) -** Centric Health Corporation announced on Thursday that it intends to offer to purchase, for par value all of its remaining 8.625% Second Lien Senior Secured Notes currently outstanding, together with accrued and unpaid interest up to but excluding the date of purchase. Concurrently with the Offer to Purchase, the Company also intends to solicit the consents of the holders of the outstanding Notes to amend its trust indenture dated April 18, 2013 among the Company, each of the guarantors' party thereto, and Equity Financial Trust Company. The proposed amendments are intended to provide the Company, subject to certain limitations, with additional flexibility to, among other things, repurchase, redeem or otherwise acquire for value or retire its outstanding securities, make interest and principal payments on subordinated debt, incur additional indebtedness, alter the size of its Revolving Credit Facility, make distributions to shareholders, and make additional acquisitions and dispositions.

Manulife (Mawer) Global Balanced Fund

Advisor Series **YTD: -3.31%**
Series F **YTD: -3.24%**

Description: 60% Global Equities, 20% Investment Grade Canadian Bonds, 20% Global Tactical Fixed Income
Distribution: Yes, Quarterly
Corporate Class: No
Available on Manulife Private Investment Pools: **YES** (Manulife Global Balanced Private Trust)
Fund Profile (PDF)
Fund Profile: F Series (PDF)
Prices and Performance (Chart)
Fund Video (Portfolio Manager: Jim Hall)

Notes & PM Comments:
Good
- In Germany, initial estimates saw GDP expand 1.7% in 2015. This is an improvement over the previous year and the strongest rate in four years.

Neutral
- Despite some positive economic data in the UK, the Bank of England decided to keep rates on hold at 0.5%, citing concerns around the price oil and the state of the global economy.

Bad
- Investor concerns over the condition of the economy in China continued last week as imports were down 7.6% year-over-year and exports were down 1.4% year-over-year in December.
- It was another difficult week for the Canadian investor as the Canadian dollar fell below $0.70/USD and the price of oil (WTI) fell below $30/bbl..

Changes
- No significant changes last week

Manulife Monthly High Income Fund – [CAPPED AS OF AUGUST 28, 2015]
[2014 Morningstar Canadian Balanced Fund of the Year]

Advisor Series **YTD: -1.65%**
Series F **YTD: -1.60%**

Description: Canadian Balanced Fund, Two main goals are: capital preservation and paying income
Distribution: Yes, $0.06/Month
Corporate Class: Yes
Fund Profile – Series A (0.5% Trailer) (PDF)
Fund Profile – Series B (1% Trailer) (PDF)
Fund Profile: F Series (PDF)
Prices and Performance (Chart)

Notes & PM Comments:

- In 2015 Manulife Monthly High Income Fund advisor series was awarded the prestigious Lipper Fund Award in 2015 for the Best fund over 5 years in the Canadian Neutral Balanced category. The Manulife Monthly High Income Fund is also a Morningstar rated 5* overall rated fund and has a Silver rating from Morningstar. As of January 21, 2016, The Monthly High Income Fund is ranked in the top 3rd percentile in its Morningstar category exceeding the category average by over 517 bps over the past 3 years.

- The Manulife Value Equity team views the portfolio as a conglomerate business where each stock holding represents a division of the overall conglomerate. The objective is to build a portfolio of businesses that together create business value faster than the benchmark. Each division or stock plays a critical role in contributing to the characteristics of the portfolio. The focus is on creating a portfolio that exhibits high and stable profitability with a visible return profile, an attractive valuation and minimal financial leverage. Portfolio risk is controlled by a diligent focus on fundamental business risk diversification (properly diversified earnings sources) such that any single business event would have a very limited impact on the overall portfolio.

- **Progressive Waste Solutions** Ltd. is a waste management company. The Company provides non-hazardous solid waste collection, recycling and disposal services to commercial, industrial, municipal and residential customers in approximately 13 United States and the District of Columbia and six Canadian provinces. Tuesday's all-stock deal with Texas based fellow waste company Waste Connections (NYSE: WCN), may be 20% accretive for BIN shareholders (unit holders of Monthly High Income Fund)! Management team at Waste Connections will be able to drive a material step-up in earnings at BIN post merger (expected to close in Q2/16). In addition, management at Waste Connections outlined several additional synergies that may be achievable, but currently not in management's post merger numbers and providing further upside optionality if achieved.

EQUITY FUNDS

Manulife (Mawer) Global Equity Class

Advisor Series **YTD: -5.12%**
Series F **YTD: -5.05%**

Description: A core "go anywhere" global equity mandate
Distribution: No
Corporate Class: Yes
Available on Manulife Private Investment Pools: **YES** (Manulife Global Equity Private Pool)
Fund Profile (PDF)
Fund Profile: F Series (PDF)
Prices and Performance (Chart)
Fund Video (Portfolio Manager: Jim Hall)

Notes & PM Comments:

- **Blackrock Inc.:** reported earnings within expectation. The company saw $152b of net fund flow in 2015 largely in its iShares and retail business. This is a stark contrast with most other publicly traded active asset managers who experienced significant outflows in the past year.
- **General Electric Co.:** reached a deal with Qingdao Haier to sell its appliance unit for $5.4b. This was a ~40% premium over the failed Electrolux offer.
- **Johnson & Johnson:** announced that it will be cutting 3000 jobs in its medical device division. This equates to 6% of the division's work force. The business had been under pressure from slow growth and price pressure.
- **JPMorgan Chase & Co.:** reported 3Q16 earnings below expectations. Loan growth grew at a brisk pace of 11% in Q4 while net interest margin continue to compress. The company did a good job cutting cost in the current slow/no revenue growth environment.

Manulife (Mawer) World Investment Fund

Advisor Series **YTD: -4.47%**
Series F **YTD: -4.40%**

Description: International Equity portfolio excluding Canada and the U.S.
Distribution: No
Corporate Class: Yes

Available in Manulife Private Investment Pools: No
Fund Profile (PDF)
Fund Profile: F Series (PDF)
Prices and Performance (Chart)
Fund Video (Portfolio Manager: Jim Hall)

Notes & PM Comments:

- **LIC Housing Finance Ltd.:** Net interest income +36.2%. Other operating income +15.8%. Net interest margin (NIM) +38bps to 2.58%. Net profit +21.6%. NPL (non-performing loans) ratio was flat. Loan growth of 15% was below the system growth of 19% for home loan, suggesting market share loss as commercial banks became more aggressive with falling interest rates while LIC tried to protect its NIM (i.e. profitability).
- **Unilever PLC.:** reported in-line 4Q15 earnings. Organic sales growth: approx. +4.9% in the quarter and +4.1% for the full year, ahead of industry's growth. Core operating margin rose 30bps for the year to 14.8% despite an increase in marketing spending. For the full year, emerging markets (EMs) posted improved volume growth of 3% vs. 1% in FY14; however, this is still below the long-run average of 5%. Management remains cautious for 2016 overall, but has raised the organic growth guidance to 3-5% from 2-4% last year.

Manulife U.S. All Cap Equity Fund

Advisor Series **YTD: -11.40%**
Series F **YTD: -11.34%**

Description: An all cap US equity fund, high quality companies, majority pay dividends, tactical currency strategy
Distribution: No
Currency Hedge: USD$ is currently 100% hedged back to the CAD$
Corporate Class: Yes
USD$ Currency Neutral: Yes
Available on Manulife Private Investment Pools: **YES** (Manulife U.S. Equity Private Pool)
Fund Profile (PDF)
Fund Profile: F Series (PDF)
Prices and Performance (Chart)
Fund Video (Portfolio Manager: Sandy Sanders)

Notes & PM Comments:

- **Goldman Revenue Tops Estimates, Profit Falls on Legal Costs** - Goldman Sachs Group Inc.'s fourth-quarter revenue beat analysts' estimates as fees from advising on mergers jumped 27 percent. Net income dropped 65 percent on costs to settle a mortgage probe.

  Revenue fell 5 percent to $7.27 billion, better than the $7.17 billion estimate of 16 analysts surveyed by Bloomberg. Net income declined to $765 million, or $1.27 a share, from $2.17 billion, or $4.38, after an agreement to settle a U.S. investigation into the bank's handling of mortgage-backed securities reduced earnings by $1.54 billion, the New York-based company said Wednesday in a statement.

  Goldman Sachs's merger-advisory business benefited from a record $3.8 trillion of deals globally in 2015, surpassing the previous record set in 2007, according to data compiled by Bloomberg. The firm said last week it reached a $5.1 billion agreement in principle on the mortgage case, cutting fourth-quarter profit and closing out a year of record legal and litigation costs.

  "Our diversified business mix allowed us to deliver solid results in a year characterized by uneven global economic activity," Chief Executive Officer Lloyd Blankfein said in the statement. "Our strong global client franchise leaves us well positioned to generate superior returns over the long term."

  Investment-banking revenue rose 7 percent to $1.55 billion, with advisory revenue climbing to $879 million from $692 million a year earlier. For all of 2015, merger-advisory fees rose 40 percent to $3.47 billion, the highest since 2007.Revenue from trading in fixed-income, currencies and commodities markets rose 1.2 percent to $1.18 billion, excluding accounting adjustments. That compares with the $1.19 billion average of four analysts surveyed by Bloomberg. Equity-trading revenue fell 7.1 percent from a year earlier to $1.77 billion, beating analysts' $1.68 billion estimate.
  For the full year, the bank brought in $7.1 billion from bond trading, excluding accounting adjustments, the lowest since the financial crisis. Goldman Sachs's stock-trading revenue rose to $7.79 billion, the most in three years. Morgan Stanley said

Tuesday that it brought in $1.82 billion from stock trading in the fourth quarter and $8.13 billion for all of 2015, cementing its status as the biggest in that business.

Manulife (Brookfield) Global Infrastructure Fund

Advisor Series **YTD: -2.86%**
Series F **YTD: -2.79%**

Description: A portfolio composed of global infrastructure securities, focused on the owners and operators of physical assets
Distribution: Yes, $0.04/Quarter
Corporate Class: Yes
Available in Manulife Private Investment Pools: *No*
Fund Profile (PDF)
Fund Profile: F Series (PDF)
Prices and Performance (Chart)
Fund Video (Portfolio Manager: Larry Antonatos)

Notes & PM Comments:

- **ONEOK Inc. maintains dividend -** On Thursday, January 21, the board of directors of ONEOK, Inc. declared a fourth quarter dividend of 61.5 cents per share. The dividend was unchanged from the previous quarter and represents an increase of 1.7% from the fourth quarter a year ago. The stock was up more than 20% in the days following the announcement, closing at $25.10 on January 22.
- **Union Pacific falls on weak earnings announcement -** Union Pacific Corp. fell to a multi-year low on a poor fourth-quarter earnings announcement. It was the third time in a year the railroad had fallen short of profit estimates, driven by lower volumes. Revenue fell 15% during the quarter, it was the largest profit miss in 10 years.Union Pacific's total rail traffic fell 5.8 percent in 2015 after the decline accelerated in the fourth quarter to 9.1 percent. In the quarter, coal declined 22 percent and industrial products dropped 16 percent. Vehicle shipments, the only bright spot for Union Pacific, rose 7.7 percent.
- **No signs Saudis will change course -** Reuters notes that Saudi Arabia has few options but to stick with its current strategy of defending share in the oil market, no matter how low prices sink.At the World Economic Forum in Davos, Switzerland, Khaled al-Falih, chairman Saudi Aramco, said "if prices continue to be low, we will be able to withstand it for a long, long time." Should short-term adjustments need to be made with other producers, he said Saudi Arabia will be willing to collaborate, but it will not accept the role of "balancing the structural imbalance" in the oil market by itself.

Manulife Dividend Income Fund

Advisor Series **YTD: -2.83%**
Series F **YTD: -2.77%**

Description: A portfolio of dividend paying equities primarily from Canada and the U.S.
Distribution: Yes, $0.025/Month
Corporate Class: Yes
Available in Manulife Private Investment Pools: **YES** (Manulife Dividend Income Private Pool)
Fund Profile (PDF)
Fund Profile: F Series (PDF)
Prices and Performance (Chart)
Fund Video (Portfolio Manager: Alan Wicks)

Notes & PM Comments:

- **In 2015, the Dividend Income Fund advisor series was awarded the prestigious Lipper Fund Award in for the Best fund over 3 years in the Canadian Dividend and Income Equity category. The Dividend Income Fund is also a Morningstar rated 5* overall rated fund. As of January 14, 2016, The Dividend Income Fund is in the top 3rd percentile in its Morningstar category exceeding the category average by over 761bps over the past 3 years.**

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Merger and Acquisition

- **Progressive Waste Solutions Ltd.** is a waste management company. The Company provides non-hazardous solid waste collection, recycling and disposal services to commercial, industrial, municipal and residential customers in approximately 13 United States and the District of Columbia and six Canadian provinces. Tuesday’s all-stock deal with Texas based fellow waste company Waste Connections (NYSE: WCN), may be 20% accretive for BIN shareholders (unit holders of Dividend Income). Management team at Waste Connections will be able to drive a material step-up in earnings at BIN post -merger (expected to close in Q2/16). In addition, management at Waste Connections outlined several additional synergies that may be achievable, but currently not in management's post merger numbers and providing further upside optionality if achieved.

Name	Return 1 Yr	Return 3 Yr	Return 5 Yr	Return 10 Yr	Return Since Inception	Inception Date
Manulife Strategic Income Fund	5.47	6.00	5.81	6.79	6.80	11/25/2005
Manulife Strategic Income Fund - Series F	6.53	7.07	6.87	–	7.90	1/11/2007
Manulife Floating Rate Income Fund	-3.26	0.95	2.32	–	2.95	8/20/2010
Manulife Floating Rate Income Fund - Series F	-2.56	1.67	2.99	–	3.62	8/19/2010
Manulife U.S. Dollar Floating Rate Income Fund	15.38	–	–	–	11.63	8/1/2013
Manulife U.S. Dollar Floating Rate Income Fund - Series F	16.21	–	–	–	12.36	8/1/2013
Manulife Yield Opportunities Fund	-1.38	5.08	4.87	–	5.67	12/23/2009
Manulife Yield Opportunities Fund - Series F	-0.29	6.25	6.03	–	6.82	12/23/2009
Manulife Monthly High Income Fund	0.11	10.55	8.05	5.54	8.36	9/30/1997
Manulife Monthly High Income Fund - Series F	1.04	11.58	9.06	6.46	9.89	1/3/2001
Manulife U.S. Monthly High Income Fund	2.44	–	–	–	6.59	12/24/2013
Manulife U.S. Monthly High Income Fund - Series F	3.60	–	–	–	7.76	12/24/2013
Manulife Strategic Balanced Yield Fund	5.73	12.99	–	–	11.70	3/21/2012
Manulife Strategic Balanced Yield Fund - Series F	6.92	14.26	–	–	12.96	3/21/2012
Manulife U.S. Dollar Strategic Balanced Yield Fund	18.06	–	–	–	16.34	12/18/2013
Manulife U.S. Dollar Strategic Balanced Yield Fund- Series F	19.41	–	–	–	17.66	12/18/2013
Manulife U.S. Dividend Class	3.14	–	–	–	9.72	12/17/2013
Manulife U.S. Dividend Class - Series F	4.43	–	–	–	11.02	12/17/2013
Manulife U.S. Dividend Registered Fund	3.71	–	–	–	10.51	12/24/2013
Manulife U.S. Dividend Registered Fund - Series F	5.02	–	–	–	11.86	12/24/2013
Manulife U.S. All Cap Equity Fund	9.90	21.36	–	–	21.16	8/18/2011
Manulife U.S. All Cap Equity Fund - Series F	11.12	22.69	–	–	22.56	8/18/2011
Manulife U.S. Dollar U.S. All Cap Equity Fund	21.95	–	–	–	19.17	12/18/2013
Manulife U.S. Dollar U.S. All Cap Equity Fund - Series F	23.33	–	–	–	20.55	12/18/2013
Manulife Canadian Opportunities Fund Adv	-1.58	6.27	–	–	3.89	5/24/2011
Manulife Canadian Opportunities Fund - Series F	-0.49	7.71	–	–	5.44	5/24/2011
Manulife Global Balanced Fund	13.47	–	–	–	13.24	8/1/2013
Manulife Global Balanced Fund - Series F	14.87	–	–	–	14.60	8/1/2013
Manulife Value Balanced Fund	-0.67	6.40	–	–	6.90	8/18/2011
Manulife Value Balanced Fund - Series F	0.54	7.73	–	–	8.29	8/18/2011
Manulife Global Equity Class	19.71	21.57	15.58	–	14.18	11/2/2009
Manulife Global Equity Class - Series F	21.23	23.11	17.10	–	15.65	11/2/2009
Manulife World Investment Class	19.42	15.94	11.11	–	5.93	8/24/2006
Manulife World Investment Class - Series F	21.02	17.47	12.54	–	7.17	9/19/2006
Manulife World Investment Fund	18.72	–	–	–	14.75	8/1/2013
Manulife World Investment Fund - Series F	20.28	–	–	–	16.26	8/1/2013
Manulife Dividend Income Fund	-1.07	13.86	–	–	12.47	3/21/2012
Manulife Dividend Income Fund - Series F	0.03	15.15	–	–	13.81	3/21/2012
Manulife Canadian Focused Fund	-2.63	13.31	–	–	10.40	8/25/2000
Manulife Canadian Focused Fund - Series F	-1.55	14.53	–	–	11.56	10/2/2000
Manulife U.S. Tactical Credit Fund	0.05	–	–	–	2.75	7/1/2013
Manulife U.S. Tactical Credit Fund - Series F	1.06	–	–	–	3.71	7/2/2013
Manulife Corporate Bond Fund	-1.30	1.79	3.57	4.52	4.73	8/26/2003
Manulife Corporate Bond Fund - Series F	-0.70	2.39	4.18	5.09	4.85	3/9/2005
Manulife High Yield Bond Fund	-4.46	2.52	–	–	5.63	8/18/2011
Manulife High Yield Bond Fund - Series F	-3.57	3.46	–	–	6.62	8/18/2011
Manulife Bond Fund	1.61	2.01	3.09	3.61	4.23	7/15/1999
Manulife Bond Fund - Series F	2.09	2.46	3.51	4.10	4.71	10/2/2000
Manulife Global Focused Fund	0.12	8.45	4.86	3.79	3.90	7/11/2005
Manulife Global Focused Fund - Series F	1.48	9.94	6.31	5.08	5.17	7/11/2005
Manulife Global Infrastructure Fund	-3.23	11.27	11.23	–	7.42	5/5/2008
Manulife Global Infrastructure Fund - Series F	-1.98	12.64	12.53	–	8.62	5/5/2008
Manulife Global Small Cap Fund	30.70	26.23	20.77	–	16.99	6/27/2008
Manulife Global Small Cap Fund - Series F	32.29	27.77	22.29	–	18.40	6/27/2008
Manulife Canadian Investment Class	-1.51	11.84	9.43	–	7.50	6/27/2008
Manulife Canadian Investment Class - Series F	-0.36	13.22	10.78	–	8.81	6/27/2008
Manulife Diversified Investment Fund	3.25	5.73	4.60	4.32	4.41	11/28/2005
Manulife Diversified Investment Fund - Series F	10.85	14.50	11.21	–	9.13	6/27/2008
Manulife Canadian Balanced Fund	6.15	11.12	8.98	–	9.86	8/19/2010
Manulife Canadian Balanced Fund - Series F	7.56	12.59	10.57	–	11.53	8/19/2010
Manulife U.S. Monthly High Income	2.44	–	–	–	6.59	12/24/2013
Manulife U.S. Monthly High Income - Series F	3.60	–	–	–	7.76	12/24/2013
Manulife U.S. Dividend Income Class	3.14	–	–	–	9.72	12/17/2013

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