

Manulife Global Unconstrained Bond Fund^{1,2}

Advisor Series · Performance as at December 31, 2018 · Holdings as at November 30, 2018

Sub-Advisor: Manulife Asset Management (US) LLC

Management



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Fund Codes (MMF)

Series	FE	LL	DSC	Other
Advisor Series	4532	4732	4432	—
Series F	—	—	—	4632
Series FT6	—	—	—	4932
Series T6	9312	9313	9311	—

Key Facts

Inception date: June 16, 2011

AUM³: \$827.70 million

CIFSC category: High Yield Fixed Income

Distribution frequency⁴: Monthly

Distribution yield⁵: 4.59%

Management fee: 1.30%

Positions: 335

Risk: Low to Medium



MER: 2.02% (as at 2017/12/31, includes HST)

Min. investment: \$500.00 initial; \$25.00 PAC

Fund Status: Open

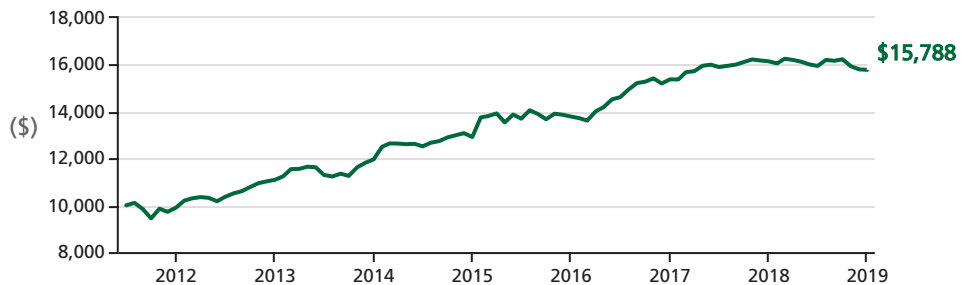
Fund Characteristics as of November 30, 2018

Valuation/Growth	Portfolio
Avg Credit Quality ⁶	BB
Current Yield	5.94%
Duration (years)	4.03

Why Invest

- The portfolio managers utilize a fundamental, bottom-up approach to security selection and portfolio construction. The analysis focuses on the assessment of an issuer's financial position, operations, competitive advantage, and depth of management
- Fully unconstrained which allows the managers to explore all asset classes and credit qualities of the global fixed income universe to uncover and deploy their "best ideas" for investors
- Active currency management

Growth of \$10,000 since inception⁷



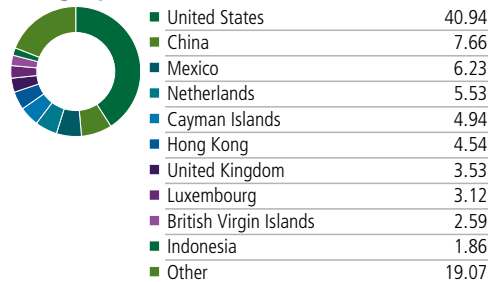
Calendar Returns (%)

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
—	—	—	12.01	7.88	8.00	6.76	11.53	5.01	-2.24

Compound Returns (%)

1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years	Inception
-0.14	-2.77	-1.03	-2.24	-2.24	4.61	5.71	—	6.24

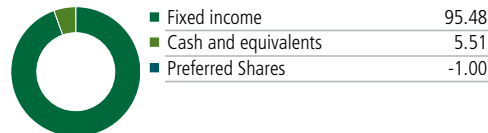
Geographic Allocation (%)



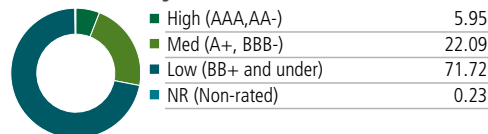
Fixed Income Allocation (%)



Asset Allocation (%)



Credit Quality (%)



Top 10 Holdings⁸ (%)

Microsoft Corp., 3.3%, 2/6/2027	1.36
Apple Inc., 3%, 11/13/2027	1.34
Walmart Inc., 3.7%, 6/26/2028	1.33
Uber Technologies, Inc., 8%, 11/1/2026 144A	1.11
Mexico City Airport Trust, 5.5%, 10/31/2046 144A	0.98
CNOOC Finance (2011) Ltd., 4.25%, 1/26/2021	0.83
Instituto Costarricense de Electricidad, 6.375%, 5/15/2043 144A	0.69
Yingde Gases Investment Ltd., 6.25%, 1/19/2023	0.69
Mexichem S.A.B. de C.V., 5.5%, 1/15/2048 144A	0.67
Country Garden Holdings Company Limited, 4.75%, 1/17/2023	0.66

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Management Fee Reduction Rates⁹

Account/Household Value Tiers	All Qualifying Investments
\$250K+ to \$499K	2.5 basis points
\$500K+ to \$999K	5 basis points
\$1M+ to \$4.9M	7.5 basis points
\$5M+ to \$9.9M	10 basis points
\$10M+	12.5 basis points

Investment Highlights

The portfolio management team believes competitive total returns can be sought by using a contrarian approach to identify out-of-favor, undervalued companies that have attractive long-term outlooks. As part of the research process, they identify the most attractive part of the capital structure to invest in, from bank loans and senior notes down to subordinated notes, convertible notes and equity.

For more information please contact your advisor or visit manulifemutualfunds.ca

- ¹ On June 28, 2013 the Manulife Strategic Income Opportunities Fund was converted from a closed-end fund and renamed the Manulife Global Tactical Credit Fund. On April 20, 2018, the Manulife Asia Total Return Bond Fund merged into the Manulife Global Unconstrained Bond Fund.
- ² Formerly Manulife Global Tactical Credit Fund
- ³ All classes/series combined. Assets as at December 31, 2018.
- ⁴ The payment of distributions is not guaranteed and may fluctuate. If distributions paid by the fund are greater than the performance of the fund, then your original investment will shrink. Distributions should not be confused with a fund's performance, rate of return, or yield. You may also receive return of capital distributions from a fund. Please consult with your tax advisor regarding the tax implications of receiving distributions. See the fund facts as well as the prospectus for more information on a fund's distributions policy.
- ⁵ Distribution yield is calculated based on prior 12-month rolling average of paid distributions and using average month-end net asset value, per security. The distribution yield excludes any year-end capital gains distributions paid. Distribution yield should not be confused with a fund's performance or rate of return.
- ⁶ The average credit quality (ACQ) rating may change over time. The portfolio itself has not been rated by an independent rating agency. The fund's underlying investments (except for unrated assets) are rated by designated rating organizations. The ratings generally range from AAA (highest) to D (lowest). Unrated bonds, cash and equivalents are not assigned ratings, and are not included in the ACQ. ACQ does not necessarily reflect the credit and default risks of individual holdings and its potential impact on an overall portfolio. The risk of default increases as a bond's rating decreases, so the ACQ provided is not a statistical measurement of the portfolio's default risk because a simple, weighted average does not measure the increasing level of risk from lower-rated bonds. The ACQ may be lower if cash and equivalents are excluded from the calculation. The ACQ is provided for informational purposes only. Derivative positions are not reflected in the ACQ.
- ⁷ The rate of return shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values or returns on investment.
- ⁸ Holdings are subject to change. They are not recommendations to buy or sell any security.
- ⁹ Investors with a minimum investment in Manulife mutual funds, Manulife Private Mutual Funds and Manulife Private Investment Pools ("Qualifying Investments") of \$250,000, either in a single account or in the aggregate based on the total assets of a financial group, are entitled to receive a reduction in the management fees that apply to their Funds. Such reductions are paid in the form of a distribution to investors (first out of net income and net realized capital gains of the Fund and, thereafter, as a return of capital) and in the form of a rebate to Manulife Corporate Class investors. In both cases, the reductions are automatically reinvested in additional securities of the relevant series. The amount of the distribution or rebate, as applicable, is based on the aggregate amount invested in the Qualifying Investments and begins on the first dollar invested. A financial group includes all accounts belonging to a single investor, their spouse, their respective family members residing at the same address and corporate accounts for which the investor and other members of the financial group beneficially own more than 50% of the corporation's voting equity. Rates that are listed do not include applicable (HST). A basis point (BPS) is a unit that is equal to 1/100th of 1 per cent.

Manulife Global Unconstrained Bond Fund was awarded the 2018 Lipper Fund Award in the High Yield Fixed Income category for the 5 year period out of a total of 48 funds ending July 31, 2018. Performance for the fund for the period ended November 30, 2018 is -2.34% (1 year), 4.46% (3 years), 6.00% (5 years) and 6.34% (since inception on June 16, 2011). The corresponding Lipper Leader ratings of the fund for the same period are as follows: N/A (1 year), 4 (3 years) [471 funds], 5 (5 years) [315 funds]. The Lipper Fund Awards, granted annually, are part of the Thomson Reuters Awards for Excellence awarded by Lipper, Inc. and highlight funds that have excelled in delivering consistently strong risk adjusted performance relative to their peers. The Lipper Fund Awards are based on the Lipper Ratings for Consistent Return, which is a risk-adjusted performance measure calculated over 36, 60 and 120 month periods. The highest 20% of funds in each category are named Lipper Leaders for Consistent Return and receive a score of 5, the next 20% receive a score of 4, the middle 20% are scored 3, the next 20% are scored 2 and the lowest 20% are scored 1. The highest Lipper Leader for Consistent Return in each category wins the Lipper Fund Award. Lipper Leader Ratings change monthly. For more information, see www.lipperweb.com. Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper. From Thomson Reuters Lipper Awards, ©2018 Thomson Reuters. All rights reserved. Used by permission and protected by the Copyright Laws of the United States. The printing, copying, redistribution, or retransmission of this Content without express written permission is prohibited.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the fund facts as well as the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in share or unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. The rate of return shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values or returns on investment. Manulife Funds are managed by Manulife Investments, a division of Manulife Asset Management Limited. Manulife, Manulife Investments, the Block Design, the Four Cube Design and Strong Reliable Trustworthy Forward-thinking are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.

Source for all data: Transmission Media, as at December 31, 2018.