

**THIS FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 20 OCTOBER 2023 HAS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 3 JANUARY 2023.**

**FIRST SUPPLEMENTAL MASTER PROSPECTUS  
IN RESPECT OF**

**Conventional Funds**

Manulife Investment Balanced Fund	15 October 1998
Manulife Investment Growth Fund	31 January 2002
Manulife Investment Progress Fund	31 January 2002
Manulife Investment Bond Fund	31 January 2002
Manulife Investment Regular Savings Fund	26 August 2004
Manulife Investment Money Market Fund	26 August 2004
Manulife Investment-ML Flexi Fund	9 June 2005
Manulife Investment Dividend Fund	9 June 2005
Manulife Investment-CM Flexi Fund	28 December 2006
Manulife Investment-HW Flexi Fund	11 June 2007

**Islamic Funds**

	<b>Date of Constitution</b>
Manulife Investment Al-Faid	12 June 2003
Manulife Investment As-Saad	12 June 2003
Manulife Investment Al-Fauzan	9 June 2005
Manulife Investment Al-Umran	9 June 2005
Manulife Investment Al-Ma'mun	28 December 2006
Manulife Investment-CM Shariah Flexi Fund	16 August 2007
Manulife Investment Shariah Progress Fund	16 August 2010
Manulife Investment-HW Shariah Flexi Fund	23 April 2012
Manulife Investment-ML Shariah Flexi Fund	23 October 2014
Manulife Investment Shariah Progress Plus* Fund	23 January 2018

\*The word "Plus" is used in the fund's name as the fund has a similar investment strategy as Manulife Investment Shariah Progress Fund with a wider universe via exposure to the Asia Pacific region.

This First Supplemental Master Prospectus is dated 20 October 2023.

**MANAGER**

Manulife Investment Management (M) Berhad 200801033087 (834424-U)

**TRUSTEES**

HSBC (Malaysia) Trustee Berhad 193701000084 (1281-T)

Maybank Trustees Berhad 196301000109 (5004-P)

**INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE MASTER PROSPECTUS DATED 3 JANUARY 2023 AND THIS FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 20 OCTOBER 2023. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.**

**THIS FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 20 OCTOBER 2023 HAS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 3 JANUARY 2023.**

**RESPONSIBILITY STATEMENTS**

This First Supplemental Master Prospectus has been reviewed and approved by the directors of Manulife Investment Management (M) Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this First Supplemental Master Prospectus false or misleading.

**STATEMENTS OF DISCLAIMER**

The Securities Commission Malaysia has authorised the Funds and a copy of this First Supplemental Master Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Funds, and registration of this First Supplemental Master Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the Funds or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Master Prospectus dated 3 January 2023 or this First Supplemental Master Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of Manulife Investment Management (M) Berhad, the management company responsible for the Funds and takes no responsibility for the contents of the Master Prospectus dated 3 January 2023 or this First Supplemental Master Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of the Master Prospectus dated 3 January 2023 or this First Supplemental Master Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

**INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF INVESTORS ARE UNABLE TO MAKE THEIR OWN EVALUATION, THEY ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.**

**ADDITIONAL STATEMENTS**

Investors should note that they may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in the Master Prospectus dated 3 January 2023 or this First Supplemental Master Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the Master Prospectus dated 3 January 2023 or this First Supplemental Master Prospectus or the conduct of any other person in relation to the Funds.

Manulife Investment Al-Faid, Manulife Investment Al-Fauzan, Manulife Investment Al-Ma'mun, Manulife Investment Al-Umran, Manulife Investment As-Saad, Manulife Investment Shariah Progress Fund, Manulife Investment Shariah Progress Plus Fund, Manulife Investment-CM Shariah Flexi Fund, Manulife Investment-HW Shariah Flexi Fund, and Manulife Investment-ML Shariah Flexi Fund have been certified as Shariah-compliant by the Shariah Adviser appointed for the Funds.

Please note that the Funds are not offered for sale to any U.S. person. If you are a non-Malaysian, your subscription may be restricted by your local law or regulation. Please observe and comply with such local restrictions, if any. If in doubt, please consult a professional adviser.

**PLEASE NOTE THAT MANULIFE INVESTMENT BOND FUND, MANULIFE INVESTMENT AS-SAAD, MANULIFE INVESTMENT MONEY MARKET FUND, MANULIFE INVESTMENT AL-MA'MUN, MANULIFE INVESTMENT BALANCED FUND, MANULIFE INVESTMENT AL-FAUZAN, MANULIFE INVESTMENT AL-UMRAN AND MANULIFE INVESTMENT DIVIDEND FUND MAY DECLARE DISTRIBUTION OUT OF CAPITAL AND MAY RESULT IN CAPITAL EROSION. THE DISTRIBUTIONS ARE ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.**

**THIS FIRST SUPPLEMENTAL MASTER PROSPECTUS DATED 20 OCTOBER 2023 HAS TO BE READ IN CONJUNCTION WITH THE MASTER PROSPECTUS DATED 3 JANUARY 2023.**

**Unless otherwise provided in this First Supplemental Master Prospectus dated 20 October 2023 (the “First Supplemental Master Prospectus”), all capitalized terms used herein shall have the same meaning as ascribed to them in the Master Prospectus dated 3 January 2023 (the “Master Prospectus”).**

**EXPLANATORY NOTE**

This First Supplemental Master Prospectus has been issued to inform prospective Unit Holders in respect of the following:

- the removal of Principal Asset Management Berhad (Principal Malaysia) as the Fund Manager for Manulife Investment-CM Flexi Fund and Manulife Investment-CM Shariah Flexi Fund. With effect from 1 November 2023 the Fund Manager for Manulife Investment-CM Flexi Fund and Manulife Investment-CM Shariah Flexi Fund will be the investment team of the Manager;
- an update that Manulife Investment Equity Index Fund and Manulife Investment Syariah Index Fund have been terminated on 15 June 2023. All information in relation to Manulife Investment Equity Index Fund and Manulife Investment Syariah Index Fund wherever they appear in the Master Prospectus have been removed;
- an update to the bases for valuation of the assets of the Funds;
- the revision to the minimum investment amount of the Funds; and
- other general and administrative updates.

**1. GENERAL**

All information in relation to Manulife Investment Equity Index Fund and Manulife Investment Syariah Index Fund wherever they appear in the Master Prospectus are hereby deleted in their entirety.

**2. DEFINITIONS**

**Page 5 of the Master Prospectus**

The definition of “Fund Manager” is hereby deleted and replaced with the following:

**Fund Manager** means either the:

- investment team of the Manager; or
- AHAM Asset Management Berhad (*formerly known as Affin Hwang Asset Management Berhad*), and any other entity appointed by the Manager to manage the investments of the Fund(s) and their successors-in-title and lawful assigns.

**3. CHAPTER 3: TRANSACTION INFORMATION**

**Page 39 of the Master Prospectus – 3.1.1 Valuation Basis**

The table on valuation bases for the authorised investments of the Funds is hereby deleted and replaced with the following:

Investment Instruments	Valuation Basis
Quoted/ Listed Investments/ Listed CIS	<ul style="list-style-type: none"> <li>▪ Quoted investments are valued at the official closing price or last known transacted price of respective exchanges.</li> <li>▪ However, if the price is not representative or not available to the market, such investments will be valued at fair value as determined with due care in good faith by the Manager and the basis for determining the fair value of the investments is approved by the Trustee after appropriate technical consultation.</li> </ul>
Unquoted Investments	Unquoted investments pending listing are valued at fair value as determined with due care in good faith by the Manager, and the basis for determining the fair value of the investments are approved by the Trustee after appropriate technical consultation.
Unlisted Securities	Unlisted securities are valued at fair value as determined with due care in good faith by the Manager and the basis for determining the fair value of the investments are approved by the Trustee after appropriate technical consultation.
Unlisted Fixed Income Securities/ Sukuk	Investments in unlisted fixed income securities or sukuk will be valued on a daily basis based on fair value prices. If the Manager is of the view of that the price quoted by a bond pricing agency (BPA) for a specific fixed income security or sukuk differs from the market price by more than 20 basis points, the Manager may use the market price, provided that the Manager: <ul style="list-style-type: none"> <li>i. Records its basis for using a non-BPA price;</li> <li>ii. Obtains necessary internal approvals to use the non-BPA price; and</li> <li>iii. Keeps an audit trail of all decisions and basis for adopting the market yield.</li> </ul>
Financial Derivative Instruments/ Islamic Hedging Instruments	Marked-to-market on a daily basis, where possible. Otherwise, the valuation will be based on fair value as determined with due care in good faith by the Manager and the basis for determining the fair value of the investments are approved by the Trustee after appropriate technical consultation.
Money Market Instruments / Islamic Money Market Instruments	Investments in money market instruments such as bankers’ acceptance and negotiable certificate of deposits / Islamic money market instruments such as Islamic bankers’ acceptance and Islamic negotiable instruments are valued each day by reference to the value of such investments and the interests / profits accrued thereon for the relevant period, if any. Investments in instruments such as commercial papers / Islamic commercial papers are valued on daily basis using the fair value prices quoted by a BPA.

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Cash/ Fixed Deposits/ Islamic Deposits / GIA	Deposits/Islamic deposits placed with financial institutions and bank bills/Islamic bank bills are valued each day by reference to their principal values and the interest / profits accrued thereon for the relevant period.
Unlisted CISs / Islamic CISs	Unlisted CISs/Islamic CISs are valued at fair value based on the last published repurchase price per unit. If the last published repurchase price is unavailable, the price will be determined with due care in good faith by the Manager and the basis for determining the fair value of the investments is approved by the Trustee after appropriate technical consultation.
Suspended Counters	In the event the quoted investments/ listed investments are suspended, the investments will be valued at their last done price before suspension. In the event of a suspension in the quotation of the securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee, then the securities should be valued at fair value as determined with due care in good faith by the Manager and the basis for determining the fair value of the investments are approved by the Trustee after appropriate technical consultation.

**Page 41 of the Master Prospectus – 3.4 Opening an Account and Making an Investment**

The table on minimum investment amount of the Funds is hereby deleted and replaced with the following:

Fund Category	Conventional Funds	Minimum Investment Amount			
		Walk-in/ Hardcopy application		Online application	
		Initial	Additional	Initial	Additional
Money Market	Manulife Investment Money Market	Class A: RM2,000 Class I: RM2,000	Class A: RM1,000 Class I: RM1,000	Class A: RM200 Class I: Not available	Class A: RM100 Class I: Not available
Bond	Manulife Investment Bond Fund	RM2,000	RM1,000	RM200	RM100
Mixed Assets	Manulife Investment-ML Flexi Fund				
	Manulife Investment-CM Flexi Fund				
	Manulife Investment-HW Flexi Fund				
Equity	Manulife Investment Balanced Fund				
	Manulife Investment Dividend Fund				
	Manulife Investment Growth Fund				
	Manulife Investment Progress Fund				
	Manulife Investment Regular Savings Fund				

Fund Category	Islamic Funds	Minimum Investment Amount			
		Walk-in/ Hardcopy application		Online application	
		Initial	Additional	Initial	Additional
Money Market	Manulife Investment Al-Ma'mun	Class A: RM2,000 Class I: RM2,000	Class A: RM1,000 Class I: RM1,000	Class A: RM200 Class I: Not available	Class A: RM100 Class I: Not available
Sukuk	Manulife Investment As-Saad	RM2,000	RM1,000	RM200	RM100
Mixed Assets	Manulife Investment Al-Umran				
	Manulife Investment-ML Shariah Flexi Fund				
	Manulife Investment-CM Shariah Flexi Fund				
Equity	Manulife Investment-HW Shariah Flexi Fund				
	Manulife Investment Al-Faid				
	Manulife Investment Al-Fauzan				
	Manulife Investment Shariah Progress Fund				
	Manulife Investment Shariah Progress Plus Fund (RM Class)				

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**4. CHAPTER 5: EXTERNAL FUND MANAGERS**

**Page 45 of the Master Prospectus – 5.1.1 Principal Asset Management Berhad (Principal Malaysia)**

The particulars of Principal Asset Management Berhad (Principal Malaysia) is hereby deleted entirely.

**5. CHAPTER 7: THE TRUSTEE**

**Page 49 of the Master Prospectus – 7.2 Maybank Trustees Berhad**

The information on material litigation and arbitration is hereby deleted and replaced with the following:

As at 18 August 2023, the Trustee is not engaged in any material litigation and arbitration, either as plaintiff or defendant, and it is not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect its financial position or business.

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# Master Prospectus

**Conventional Funds**

	<b>Date of Constitution</b>
Manulife Investment Balanced Fund	15 October 1998
Manulife Investment Equity Index Fund	15 October 1998
Manulife Investment Growth Fund	31 January 2002
Manulife Investment Progress Fund	31 January 2002
Manulife Investment Bond Fund	31 January 2002
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Manulife Investment-CM Flexi Fund	28 December 2006
Manulife Investment-HW Flexi Fund	11 June 2007

**Islamic Funds**

	<b>Date of Constitution</b>
Manulife Investment Syariah Index Fund	26 December 2002
Manulife Investment Al-Faid	12 June 2003
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Manulife Investment Shariah Progress Plus* Fund	23 January 2018

\*The word "Plus" is used in the fund's name as the fund has a similar investment strategy as Manulife Investment Shariah Progress Fund with a wider universe via exposure to the Asia Pacific region.

This Master Prospectus is dated 3 January 2023 and replaces the Master Prospectus dated 7 February 2020, the First Supplemental Master Prospectus dated 13 November 2020, the Second Supplemental Master Prospectus dated 5 April 2021, the Third Supplemental Master Prospectus dated 13 September 2021, the Fourth Supplemental Master Prospectus dated 29 November 2021 and the Fifth Supplemental Master Prospectus dated 28 February 2022.

**Manager**

Manulife Investment Management (M) Berhad 200801033087 (834424-U)

**Trustee**

HSBC (Malaysia) Trustee Berhad 193701000084 (1281-T)

Maybank Trustees Berhad 196301000109 (5004-P)

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE MASTER PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE "RISK FACTORS" COMMENCING ON PAGE 25.

## Responsibility Statements

This Master Prospectus has been reviewed and approved by the directors of Manulife Investment Management (M) Berhad and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this Master Prospectus false or misleading.

## Statements of Disclaimer

The Securities Commission Malaysia has authorised the Funds and a copy of this Master Prospectus has been registered with the Securities Commission Malaysia.

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# Definitions

In this Master Prospectus, unless the context otherwise requires, the following words and abbreviations have the following meanings:

**Act or CMSA** means the Capital Markets and Services Act 2007 as may be amended from time to time.

**Bank Negara monetary note(s)** means a debt instrument issued by BNM for managing liquidity in the conventional and Islamic financial markets.

**bankers' acceptance** means a bill of exchange drawn on and accepted by a bank in Malaysia in accordance with the Guidelines on Bankers Acceptances issued by BNM.

**Base Currency** means the base currency of a Fund.

**BNM** means Bank Negara Malaysia.

**Bursa Malaysia** means Bursa Malaysia Securities Berhad.

**Business Day** means a day on which the Bursa Malaysia is open for business.

Note: The Manager may declare certain Business Days to be non-business days, although Bursa Malaysia is open for business, if one or more of the foreign markets in which the Fund is invested therein are closed for business.

**Calendar year** means the period of 365 or 366 days (as the case may be) beginning on the 1st day of January of a year and ending on the 31st day of December of that same year.

**CIS** means collective investment scheme.

**Class(es)** means any class of Units representing similar interest in the assets of a Fund although a class of Units of a Fund may

have different features from another class of Units of the same Fund.

Note: The Manulife Investment Money Market Fund, Manulife Investment Al-Ma'mun and Manulife Investment Shariah Progress Plus Fund are allowed to establish new Class(es) from time to time.

**Debt Securities** means debenture stock, bonds, notes and any other evidence of indebtedness of a corporation for borrowed monies, whether or not constituting a charge on the assets of the corporation, but shall not be construed as applying to any of the following:

- any instrument acknowledging or creating indebtedness for, or for money borrowed to defray the consideration payable under, a contract for sale or supply of goods, property or services or any contract of hire in the ordinary course of business;
- a cheque, banker's draft or any other bill of exchange or a letter of credit;
- a bank note, guarantee or an insurance policy;
- a statement, passbook or other document showing any balance in a current, deposit or savings account;
- any agreement for a loan where the lender and borrower are signatories to the agreement and where the lending of money is in the ordinary course of business of the lender, and any promissory note issued under the terms of such an agreement; or
- any instrument or product or class of instruments or products as the Ministry may, on the recommendation of the SC, prescribed by order published in the Gazette.

**Deed(s)** means the deeds/ master deeds and supplemental deeds in respect of the Funds, made between the Manager and the Funds' respective Trustee.

**Eligible Market** means an exchange, government securities market or an OTC market that is regulated by a regulatory authority of that jurisdiction, that is open to the public or to a substantial number of market participants and on which financial instruments are regularly traded.

**EPF** means Employees Provident Fund.

**EPF-MIS** means Employees Provident Fund - Members Investment Scheme.

**ETF** means exchange-traded fund.

**FBMKLCI** means FTSE Bursa Malaysia KLCI.

**FBMSHA** means FTSE Bursa Malaysia EMAS Shariah Index.

**FDI** means financial derivative instrument.

**FiMM** means the Federation of Investment Managers Malaysia.

**Financial institution(s)** means a licensed bank or licensed investment bank as defined in the Financial Services Act 2013 (FSA), and an Islamic bank as defined in the Islamic Financial Services Act 2013 (IFSA), if the institution is in Malaysia. Otherwise, any institution that is licensed/ registered/ approved/ authorised by the relevant banking regulator to provide financial services, if the institution is outside Malaysia.

**Fund** means any of the funds managed by the Manager (listed below) and these funds are individually or collectively referred to as Fund(s), as the case may be, in this Master Prospectus.

## List of Funds in this Master Prospectus

Fund Category	Conventional Funds	Class(es), if any	Applicable Fund No.	Applicable Fund Code
<b>Money Market</b>	Manulife Investment Money Market Fund	Class A	11	MM
		Class I	136	MMI
<b>Bond</b>	Manulife Investment Bond Fund		3	BF
<b>Mixed Assets</b>	Manulife Investment Balanced Fund		8	LF
	Manulife Investment-ML Flexi Fund		13	EA
	Manulife Investment-CM Flexi Fund		17	CF
	Manulife Investment-HW Flexi Fund		20	HF
<b>Equity</b>	Manulife Investment Dividend Fund	Not applicable	15	DF
	Manulife Investment Equity Index Fund		9	EF
	Manulife Investment Growth Fund		1	GF
	Manulife Investment Progress Fund		2	PF
	Manulife Investment Regular Savings Fund		10	EE
Fund Category	Islamic Funds	Class(es), if any	Applicable Fund No.	Applicable Fund Code
<b>Money Market</b>	Manulife Investment Al-Ma'mun	Class A	18	AM
		Class I	137	AMI
<b>Sukuk</b>	Manulife Investment As-Saad		5	AS
<b>Mixed Assets</b>	Manulife Investment Al-Umran		16	AU
	Manulife Investment-ML Shariah Flexi Fund		41	MNS
	Manulife Investment-CM Shariah Flexi Fund		21	CS
	Manulife Investment-HW Shariah Flexi Fund	Not applicable	27	MHSF
<b>Equity</b>	Manulife Investment Al-Faid		4	AF
	Manulife Investment Al-Fauzan		14	FZ
	Manulife Investment Shariah Progress Fund		26	MHSP
	Manulife Investment Syariah Index Fund		6	SF
	Manulife Investment Shariah Progress Plus Fund	RM Class	94	MSPP

**Fund Manager** means either the:

- investment team of the Manager;
- Principal Asset Management Berhad; or
- Affin Hwang Asset Management Berhad, and any other entity appointed by the Manager to manage the investments of the Fund(s) and their successors-in-title and lawful assigns.

**FYE** means financial year end.

**GIA** means General Investment Accounts, the investment accounts that work on any Shariah contracts which are applicable for investment purposes.

**GII** means Government Investment Issues, long-term and short-term non-interest bearing Islamic securities issued by the Government of Malaysia based on Shariah principles.

**Guidelines** refer to the Guidelines on Unit Trust Funds issued by the SC as may be amended from time to time.

**Islamic deposits** mean a sum of money accepted or paid in accordance with Shariah -

- on terms under which it will be repaid in full, with or without any gain, return or any other consideration in money or money's worth, either on demand or at a time or in circumstances agreed by or on behalf of the person making the payment and person accepting it; or
- under an agreement, on terms whereby the proceeds under the arrangement to be paid to the person paying the sum of money shall not be less than such sum of money, but excludes money paid bona fide –
  - i. by way of an advance or a part payment under a contract for the sale, hire or other provision of property or services, and is repayable only in the event that the property or services are not in fact sold, hired or otherwise provided;
  - ii. by way of security for the performance of a contract or by way of security in respect of any loss which may result from the non-performance of a contract;
  - iii. without limiting paragraph (ii), by way of security for the delivery up or return of any property, whether in a particular state of repair or otherwise; and
  - iv. in such other circumstances, or to or by such other person, as set out in schedule 2 of the IFSA 2013.

**IUTA** means Institutional Unit Trust Scheme Adviser, a corporation registered and authorised by FIMM to market and distribute unit trust schemes.

**Launch Date** means the date on which sale of Units of the Fund was first made.

**long-term** means a period of at least five (5) years.

**LPD** as at 30 September 2022 being the latest practicable date for the purposes of ascertaining certain information deemed relevant and current as at the issuance date of this Master Prospectus.

**Manager** means Manulife Investment Management (M) Berhad and its successors-in-title and lawful assigns.

**MARC** means Malaysian Rating Corporation Berhad.

**Master Prospectus** refers to this Master Prospectus and any supplemental master prospectus(es).

**medium- to long-term** means a period of three (3) to five (5) years.

**MGS** means Malaysian Government Securities.

**NAV** means the net asset value of the Fund which is determined by deducting the value of all the Fund's liabilities from the value of all the Fund's assets, at the valuation point. Where the Fund has more than one Class; there shall be a NAV of the Fund attributable to each Class.

**NAV per Unit** means the NAV of the Fund divided by the total number of Units in circulation at the valuation point; where the Fund has more than one Class, there shall be a NAV per Unit for each Class; the NAV per Unit of a Class at a particular valuation point shall be the NAV of the Fund attributable to that Class divided by the number of Units in circulation for that Class at the same valuation point.

**OTC** means over-the-counter.

**p.a.** means per annum.

**RAM** means RAM Rating Services Berhad.

**REIT** means real estate investment trust.

**RM** means the Ringgit Malaysia, the lawful currency of Malaysia.

**SACSC** means Shariah Advisory Council of the SC.

**SC** means the Securities Commission Malaysia established under the Securities Commission Malaysia Act 1993.

**Shariah** means Islamic law comprising the whole body of rulings pertaining to human conducts derived from sources of Shariah.

**Shariah Adviser** refers to ZICO Shariah Advisory Services Sdn Bhd, the Shariah adviser for the Fund and its successors-in-title.

**Shariah requirements** is a phrase or expression which generally means making sure that any human conduct must not involve any elements which are prohibited by the Shariah and that in performing that conduct, all the essential elements that make up the conduct must be present and each essential element must meet all the necessary conditions required by the Shariah for that element.

**short-term** a period of not more than 365 days.

**Special Resolution** means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority of not less than three-fourths of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, "three-fourths of the Unit Holders present and voting in person or by proxy" means three-fourths of the votes cast by the Unit Holders present and voting; for the purposes of winding-up the Fund or a Class, Special Resolution means a resolution passed at a meeting of Unit Holders duly convened in accordance with the Deed by a majority in number representing at least three-fourths of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy.

**sukuk** refers to certificates of equal value which evidence undivided ownership or investment in the assets using Shariah principles and concepts endorsed by the SACSC and/or any relevant Shariah Advisory Boards.

**Trustee(s)** means HSBC (Malaysia) Trustee Berhad, Maybank Trustees Berhad or any other entity appointed to be the trustee of the Fund(s) and their successors-in-title.

**Unit Holder(s)** or **You** refer to an investor registered pursuant to the Deed as the holder of Units including persons jointly registered.

**Unit(s)** means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the right or interest of a Unit Holder in the Fund and means a Unit of the Fund; if the Fund has more than one Class, it means a Unit issued for each Class.

**U.S.** means the United States of America.

**U.S. Person** means (i) any U.S. citizen or permanent resident; (ii) any entity organized under U.S. law or any jurisdiction within the U.S. (including foreign branches); or (iii) any person physically present in the U.S., regardless of nationality; or (iv) a trust if (a) a court within the U.S. would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of the trust, and (b) one or more U.S. persons have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the U.S.

Source: U.S. Executive Order 13959 & Malaysia-U.S. IGA Guidance Notes dated 11 September 2015 on Compliance Requirements for Malaysia-U.S. Intergovernmental Agreement on Foreign Account Tax Compliance Act (FATCA).

**UTCs** means Unit Trust Scheme Consultants, individuals registered with FIMM and authorised to market and distribute unit trust schemes.

# Corporate Directory

## The Manager

**Manulife Investment Management (M) Berhad** 200801033087 (834424-U)

**Registered Office**  
16th Floor, Menara Manulife  
No. 6, Jalan Gelenggang  
Damansara Heights  
50490 Kuala Lumpur.

**Business Address**  
13th Floor, Menara Manulife  
No. 6, Jalan Gelenggang  
Damansara Heights  
50490 Kuala Lumpur.  
Phone: 03-2719 9228  
Fax: 03-2094 7654  
Customer Service Hotline: 03-2719 9271  
Email: [MY\\_CustomerService@manulife.com](mailto:MY_CustomerService@manulife.com)  
Website: [www.manulifeim.com.my](http://www.manulifeim.com.my)

## The Trustee

Trustee for Manulife Investment Al-Faid, Manulife Investment Al-Fauzan, Manulife Investment As-Saad, Manulife Investment Bond Fund, Manulife Investment Dividend Fund, Manulife Investment Growth Fund, Manulife Investment Money Market Fund, Manulife Investment Progress Fund, Manulife Investment Regular Savings Fund, Manulife Investment Shariah Progress Plus Fund, Manulife Investment-ML Shariah Flexi Fund, Manulife Investment Shariah Progress Fund and Manulife Investment-HW Shariah Flexi Fund.

**HSBC (Malaysia) Trustee Berhad** 193701000084 (1281-T)

**Registered Office/ Business Address**  
Level 19, Menara IQ  
Lingkaran TRX  
55188 Tun Razak Exchange  
Kuala Lumpur.  
Phone: 03-2075 7800  
Fax: 03-8894 2611  
Email: [fs.client.services.myh@hsbc.com.my](mailto:fs.client.services.myh@hsbc.com.my)

Trustee for Manulife Investment Al-Ma'mun, Manulife Investment Al-Umran, Manulife Investment Balanced Fund, Manulife Investment Equity Index Fund, Manulife Investment Syariah Index Fund, Manulife Investment-CM Flexi Fund, Manulife Investment-ML Shariah Flexi Fund, Manulife Investment-HW Flexi Fund and Manulife Investment-ML Flexi Fund.

**Maybank Trustees Berhad** 196301000109 (5004-P)

**Registered Office/ Business Address**  
8th Floor, Menara Maybank  
100 Jalan Tun Perak,  
50050 Kuala Lumpur  
Phone: 03-2074 8580/ 8952  
Fax: 03-2070 9387  
E-mail: [mtb.ut@maybank.com.my](mailto:mtb.ut@maybank.com.my)  
Website: [www.maybank2u.com.my](http://www.maybank2u.com.my)

## The Shariah Adviser

Shariah Adviser for Manulife Investment As-Saad, Manulife Investment Al-Faid, Manulife Investment Al-Fauzan, Manulife Investment Al-Ma'mun, Manulife Investment Al-Umran, Manulife Investment Shariah Progress Fund, Manulife Investment Shariah Progress Plus Fund, Manulife Investment Syariah Index Fund, Manulife Investment-CM Shariah Flexi Fund, Manulife Investment-HW Shariah Flexi Fund and Manulife Investment-ML Shariah Flexi Fund.

**ZICO Shariah Advisory Services Sdn Bhd** 200701011429 (769433-D)

**Registered Office/ Business Address**  
Level 13A, Menara Milenium  
Jalan Damanlela  
Pusat Bandar Damansara  
50490 Kuala Lumpur  
Phone: 03-9212 0976  
Fax: 03-9212 0974  
Email : [zh-shariah@zishariah.com](mailto:zh-shariah@zishariah.com)  
Website: [www.zico.group](http://www.zico.group)

Please refer to page 63 for a list of our Distribution Channel and Offices.

Investors may obtain updated contact information (i.e. address and telephone number of registered office and business office address, e-mail address (if any) and website address (if any)) and further information on the Manager, Trustee, Shariah Adviser and its delegates from our website at <https://www.manulifeim.com.my/about-us/corporate-profile.html>.

# 1 Fund Information

## 1.1 Conventional funds

### 1.1.1 Manulife Investment Money Market Fund

<b>Fund Category</b>	Money Market	<b>Base Currency</b>	RM
<b>Class*</b>	Class A      Class I	<b>Financial Year End</b>	31 October
<b>Launch Date</b>	8 September 2004      17 December 2021*		
	<i>* Note: With effect from 17 December 2021, individual investors have been allocated to Class A and non-individual investors have been allocated to Class I.</i>		
<b>Investment Objective</b>	<p>The Fund seeks to provide Unit Holders with liquidity and current income** while maintaining capital stability.</p> <p>**Current income refers to distributable income. Income distribution, if any, will be in the form of additional Units. Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		
<b>Investment Policy and Strategy</b>	<p>The Fund is essentially managed to provide liquidity to meet the short-term cash flow requirements of its Unit Holders while providing a reasonable income return. The Fund's investments include deposits, bankers' acceptances, negotiable certificates of deposits, government and government-sponsored bonds and corporate bonds (listed and unlisted). The Fund's investments are largely confined to short-term money market instruments and short-term debt securities that are highly liquid. Typically, these instruments include deposits and securities that have legal maturity at issuance of 397 days or less. Whereas for the short-term debt securities or short-term money market instruments which are issued by, or the issues are guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than 2 years. Nevertheless, the Fund is permitted to invest in high quality debt securities with maturity periods exceeding 397 days but not longer than 732 days, which is equivalent to approximately 2 years. These longer dated investments are subject to a cap of 10% of the NAV of the Fund. The Fund's investment must be traded under the rules of an Eligible Market and must not contain embedded derivative.</p> <p>When selecting high quality debt securities, the Manager seeks quality investment grade issues with a minimum top two short-term rating (including gradation and subcategories) of P2 (or equivalent) by RAM and/or of MARC-2 by MARC or minimum top three long-term rating (including gradation and subcategories) of A<sub>3</sub> (or equivalent) by RAM and/or A- by MARC, and/or from a recognised credit rating agency.</p> <p>The Manager adopts a prudent strategy in forming a portfolio of money market instruments which is in accordance with the Fund's investment objective and the Manager's assessment of investment prospects in line with the underlying interest rates and economic outlook. The Fund is actively managed to provide income while maintaining capital stability based on the liquidity management and interest rate outlook.</p>		
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>▪ At least 90% of the Fund's NAV will be invested in short-term money market instruments, deposits, short-term debt securities that mature within 397 days or lesser and/or short-term debt securities or short-term money market instruments that have a maturity period of not more than 2 years if it is issued or guaranteed by, either a government, government agency, central bank or supranational; and</li> <li>▪ Up to 10% of its NAV will be invested in high quality debt securities with maturity periods exceeding 397 days but not longer than 732 days, which is equivalent to approximately 2 years.</li> </ul>		
<b>Performance Benchmark</b>	<p>Maybank 1-month Fixed Deposit rate (obtainable via <a href="http://www.maybank2u.com">www.maybank2u.com</a>).</p> <p>Note: The performance benchmark above is only used as a reference for investment performance comparison purpose. Investing in the Fund is not the same as the placement of a deposit in the Maybank 1-month fixed deposits. There are investment risks involved and the Fund's investments and returns are not protected or guaranteed. Hence, the Fund's risk profile is higher than the Maybank 1-month fixed deposits.</p>		
<b>Distribution Policy</b>	<p>The Fund Manager will distribute income at least once a year (if any).</p> <p>Any distribution of income can only be made from realised gains, realised income and/or capital***.</p> <p>*** The Fund is allowed to distribute out of capital to achieve the investment objective of the Fund to provide income at regular interval as per the distribution policy of the Fund.</p>		
<b>Investor's Profile</b>	<p>This Fund is suitable for investors who:</p> <ul style="list-style-type: none"> <li>▪ are conservative in nature and are temperament towards risk-reward trade-off;</li> <li>▪ have a short-term investment horizon of less than 1 year; and</li> <li>▪ wish to temporarily liquidate or reduce exposure in equities.</li> </ul>		
<b>Risk Management Strategies and Techniques</b>	<p>At least 90% of the NAV of the Fund must be invested in short-term money market instruments and short-term debt securities that are highly liquid. An allowance of up to 10% of the NAV of the Fund is given to the Fund to invest in high quality debt securities with maturity periods exceeding 397 days but not longer than 732 days.</p> <p>The credit risk assumed is limited to the extent that any high quality debt securities invested must have credit ratings as stipulated in the Investment Policy and Strategy section above. If a high quality debt security is placed under a negative outlook by any rating agencies, the Manager will immediately assess its continued investability and take necessary steps to mitigate any negative impact to the Fund. Should the high quality debt security be downgraded below the credit rating requirements stated above, the Manager will divest the said debt security.</p> <p>The structure of the Fund is such that it is confined to high quality debt securities of short duration to maturity to minimize the impact of fluctuations in interest rate on the performance of the Fund over the short-term while the credit risks it may face are mitigated by strict limits on concentration of investments i.e. diversification and due diligence in the credit assessments by ensuring high credit ratings as mentioned earlier.</p>		

Investment in the Fund is not the same as placement in a deposit with a financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in the Fund.

### 1.1.2 Manulife Investment Bond Fund

<b>Fund Category</b>	Bond	<b>Base Currency</b>	RM
<b>Launch Date</b>	18 February 2002	<b>Financial Year End</b>	31 October
<b>Investment Objective</b>	<p>The Fund seeks to provide Unit Holders with higher than average returns* compared to fixed deposits in medium- to long-term periods by investing in bonds and other fixed income securities with minimum risk to capital invested.</p> <p>*The Fund aims to provide a return which is higher than average fixed deposit returns. Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		

<b>Investment Policy and Strategy</b>	<p>The Fund seeks to achieve its objective by investing in sovereign (including quasi-sovereign) bonds, corporate bonds, money market instruments and deposits. These investments generally yield fixed interest/ profit pre-determined for specified periods. The Fund may also invest in CISs provided that it is consistent with the investment objective of the Fund.</p> <p>The Fund adopts both a bottom-up and top-down approach, with particular emphasis on fundamental analysis. The Manager analyses general economic and market conditions and forms a view on market themes, opportunities and risks. Fixed income securities selected for investment undergo a credit evaluation process that entails an assessment of credit risk factors of the issuer and also the structure of the security. The Manager will also perform duration management (i.e. taking into account the coupon rate and time to maturity of the security), and select securities that may deliver better yields by comparing parameters such as credit rating and duration.</p> <p>When selecting fixed income investments, the Manager seeks quality investment grade issues with a minimum BBB rating (or equivalent) (including gradation and subcategories) for long-term corporate bonds, or minimum short-term rating (including gradation and subcategories) of P2 (or equivalent) by RAM or MARC-2 by MARC and investment grade rating by a recognised credit rating agency for investment in local and foreign fixed income securities.</p> <p>Under adverse market conditions (due to economic, political or any other negative conditions for investments), the Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to such conditions. Under such situations, a large proportion of the Fund may be temporarily invested in liquid assets such as money market instruments and deposits.</p>
<b>Asset Allocation</b>	70% to 98% of the Fund's NAV will be invested in fixed income instruments (e.g. sovereign bonds and corporate bonds) while a minimum of 2% of its NAV in liquid assets. However, as part of the temporary defensive strategy, the Fund may temporarily lower the fixed income instruments exposure to below the above stated range and place the surplus cash into liquid assets.
<b>Performance Benchmark</b>	5-year Malaysian Government Securities (MGS) Bond Index.  Note: The performance benchmark above is only used as a reference for investment performance comparison purpose. The risk profile of the Fund is not the same as the risk profile of this performance benchmark. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a> .
<b>Distribution Policy</b>	Income distribution (if any) is annually.  Any distribution of income can only be made from realised gains, realised income and/or capital**.  ** The Fund is allowed to distribute out of capital to achieve the investment objective of the Fund to provide income at regular interval as per the distribution policy of the Fund.
<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ prefer a lower level of risk;</li> <li>▪ are less concerned on capital appreciation but seek consistent, reasonable and stable income distribution from their investments; and</li> <li>▪ have a medium- to long-term investment horizon.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	The allocation mix between fixed income instruments and liquid assets, and the profile of bonds in the portfolio are determined based on the Manager's assessment of the economic conditions and investment prospects. The Manager structures the investments of the Fund so that they are well diversified across a range of corporate bonds in order to minimize single issuer risk caused by specific risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.

### 1.1.3 Manulife Investment Balanced Fund

<b>Fund Category</b>	Balanced	<b>Base Currency</b>	RM
<b>Launch Date</b>	2 May 1991	<b>Financial Year End</b>	30 June
<b>Investment Objective</b>	<p>The Fund's investment objective is to achieve medium- to long-term capital appreciation and to provide dividend income.</p> <p>Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		
<b>Investment Policy and Strategy</b>	<p>The Fund invests in equities and fixed income instruments based on assessment of the respective market outlook. Liquid assets such as money market instruments and deposits are only used to maintain liquidity position and as a short-term alternative should the equity or bond markets become extremely volatile. The Fund may invest in the investments directly or via CISs.</p> <p>The Manager uses a macro-economic top-down approach to decide on strategic asset allocation. The Manager constantly monitors and assesses the investment environment to identify emerging investment trends and themes. More importantly, the Manager evaluates macroeconomic variables and its impact on the asset classes in the asset allocation process. The Manager believes that given the increased interdependence among markets, a bird's eye view of global financial markets is also critical to successful investment.</p> <p>In equity stock selection process, the Manager emphasizes strongly on internal research. Frequent company visits are made in order to obtain local knowledge and corporate information. Besides using traditional valuation yardsticks such as growth rate, price earnings (P/E) ratio, price-to-book (P/BV) ratio and price/ earnings to growth (PEG) ratio, the Manager focuses on capital structure, intrinsic value, cash flow, replacement costs, revised net asset value (RNAV), management and potential growth and income trend.</p> <p>The Fund seeks to invest in fixed income instruments such as sovereign bonds (including quasi-sovereign), corporate bonds and money market instruments. Fixed income instruments selected for investment undergo a credit evaluation process that entails an assessment of credit risk factors of the issuer and the structure of the instrument. The Manager will also perform duration management (i.e. taking into account the profit and time to maturity of the instrument), and select instruments that may deliver better returns by comparing parameters such as credit rating and duration. When selecting fixed income investments, the Manager seeks quality investment grade issues with a minimum BBB rating (or equivalent) (including gradation and subcategories) for long-term fixed income instruments, or minimum short-term rating (including gradation and subcategories) of P2 (or equivalent) by RAM or MARC-2 by MARC and investment grade rating by a recognised credit rating agency for investments in local and foreign fixed income instruments.</p>		
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>▪ 40% to 60% of the Fund's NAV in equities;</li> <li>▪ 40% to 60% of the Fund's NAV in fixed income instruments, including bonds, money market instruments and deposits; and</li> <li>▪ Minimum 2% of the Fund's NAV in liquid assets.</li> </ul>		

<b>Performance Benchmark</b>	50% FTSE Bursa Malaysia Top 100 Index + 50% Maybank 12-month Fixed Deposit rate.  Note: The composite performance benchmark is chosen as it reflects the Fund's asset allocation strategy and its portfolio which has a 50:50 balanced position. The performance benchmark above is only used as a reference for investment performance comparison purpose as the risk profile of the Fund is not the same as its risk profile. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a> .
<b>Distribution Policy</b>	Semi-annually, if any. Subject to the availability of income, the Manager has the discretion to declare distribution at a higher frequency.  Any distribution of income can only be made from realised gains, realised income and/or capital*.  * The Fund aims to achieve its investment objective by investing in a diversified portfolio of equities and fixed income instruments. The Fund is allowed to distribute out of capital to enable the Fund to provide income at regular interval as per the distribution policy of the Fund.
<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ seek relatively higher returns than fixed deposits but dislike the higher risks associated with a full equity portfolio;</li> <li>▪ seek capital appreciation and regular income; and</li> <li>▪ have a medium- to long-term investment horizon.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	The allocation mix between equities and fixed income instruments and the profile of bonds in the portfolio is determined based on the Manager's assessment of the economic conditions. The Manager structures the investments of the Fund so that they are well diversified across a range of equities and bonds to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.

### 1.1.4 Manulife Investment-ML Flexi Fund

<b>Fund Category</b>	Mixed Assets	<b>Base Currency</b>	RM
<b>Launch Date</b>	6 September 2005	<b>Financial Year End</b>	31 March
<b>Investment Objective</b>	The Fund seeks to provide Unit Holders with long-term capital appreciation.  Note: Any material change to the Fund's investment objective would require Unit Holders' approval.		
<b>Investment Policy and Strategy</b>	<p>The Fund invests in a diversified portfolio of equities and/or equity-related instruments as well as fixed income instruments (which include money market instruments). Liquid assets such as money market instruments and deposits are used to maintain liquidity position and as a short-term alternative should the equity or bond markets become extremely volatile. The Fund may invest in the investments directly or via CISs.</p> <p>The Fund may invest up to 98% of its NAV in a single asset class of equities and/or equity-related instruments or fixed income instruments. This allows the Fund the flexibility to switch to equities and/or equity-related instruments when the stock market is bullish and to switch to bonds and/or money market instruments when the stock market is bearish. At any one time, the asset mix may also comprise all asset classes. The Fund will maintain at least 2% of its NAV in liquid assets.</p> <p><u>Strategy on equities and/or equity-related instruments broadly consists of the following:</u></p> <ul style="list-style-type: none"> <li>▪ Adopting a bottom-up approach in identifying companies with exceptional growth and visible earnings prospects during the stock selection process.</li> <li>▪ Value-based criteria which identify fundamentally sound companies that have fallen out of favour. These would include those with low valuations relative to their industry peers and those trading at huge discounts to their intrinsic/book or replacement value. Focus is also on laggards and oversold stocks which may have a strong chance to rebound.</li> </ul> <p>The Manager emphasizes strongly on internal research where in-depth fundamental research on financial health, industry prospects and management quality are stressed. The Manager also adopts an active strategy in meeting the investment objective of the Fund and focuses on the company's capital structure, intrinsic value, cash flow, replacement costs, revised net asset value (RNAV), management and potential growth trend.</p> <p><u>Strategy on fixed income instruments:</u></p> <ul style="list-style-type: none"> <li>▪ Investment in liquid fixed income instruments such as listed/ unlisted debt instruments issued by the Malaysian government, its agencies, BNM and Malaysian corporates as well as money market instruments. The liquidity of the instrument will depend on market demand and supply for a particular issuer and/or duration and/or credit rating which will be in turn dependent on prevailing market and economic conditions.</li> <li>▪ The liquid nature of fixed income instruments allows the Manager to easily switch to equities during conducive stock market or bullish periods.</li> </ul> <p>The Fund may invest up to 25% of its NAV in foreign equities and/or equity-related instruments of companies which are domiciled in/ listed in or have significant operations* in the Asia-Pacific region, including but not limited to Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.</p> <p>*Significant operations mean the revenue, earnings, production facilities, assets and/or investments of a company are based in/ derived from the Asia-Pacific region. The level of significance will be determined by the Manager on a case-by-case basis based on his/ her research and judgement.</p>		
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>▪ Maximum 98% of the Fund's NAV in equities and equity-related instruments;</li> <li>▪ Maximum 98% of the Fund's NAV in fixed income instruments; and</li> <li>▪ Minimum 2% of the Fund's NAV in liquid assets.</li> </ul>		
<b>Performance Benchmark</b>	50% FTSE Bursa Malaysia Top 100 Index + 50% Maybank 12-month Fixed Deposits rate.  Note: The composite performance benchmark provides a balanced gauge on the asset allocation of the Fund which can invest up to 98% of the Fund's NAV in equities and/or equity-related instruments or fixed income instruments. It is only used as a reference for performance gauge purpose as the risk profile of the Fund is not the same as its risk profile. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a> .		
<b>Distribution Policy</b>	Income distribution (if any) is incidental.		
<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ seek capital appreciation;</li> <li>▪ are willing to accept higher level of risk;</li> <li>▪ do not seek a regular income stream; and</li> <li>▪ have a long-term investment horizon.</li> </ul>		

<b>Risk Management Strategies and Techniques</b>	<p>The Manager actively monitors the investments to manage the risks of equity investments of the Fund. The level of equity investments changes as the Manager purchases and/or sells equities and/or equity-related instruments. If the investment climate is unfavorable and the prospect of equity investments is not promising, the Manager may sell down equities position in the Fund and reduce the Fund's exposure in equity investments. This strategy will minimize the potential loss which may arise when equities and/or equity-related instruments prices decline. Any temporary excess cash will be deployed into fixed income and money market instruments. The Manager also structures the investments of the Fund so that they are well diversified across a range of securities to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.</p> <p>For fixed income and money market instruments, the Manager focuses on managing credit risk where credit analysis will be conducted on the issuer(s) to determine its ability to service promised coupon/interest and principal payments. For foreign fixed income instruments, the ratings (including gradation and subcategories) must be of at least BBB (or equivalent) and above as rated by any one of the internationally recognised rating agencies such as Standard and Poor's, Moody's or Fitch. Should the fixed income instrument be downgraded below the minimum investment grade, the Manager will divest the fixed income instrument. However, to protect the best interest of the Fund, the Manager has the discretion to take into consideration all relevant factors that affect fair value of the investment via an internal credit assessment process before deciding on the manner and time frame of the sale.</p> <p>The Manager usually does not hedge foreign currency exposure unless it will help to mitigate adverse currency movements. Foreign investments are spread across different countries and hence, a diversified basket of currencies would help to mitigate adverse foreign currency movements.</p>
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### 1.1.5 Manulife Investment-CM Flexi Fund

<b>Fund Category</b>	Mixed Assets	<b>Base Currency</b>	RM
<b>Launch Date</b>	23 January 2007	<b>Financial Year End</b>	31 March
<b>Investment Objective</b>	<p>The Fund seeks to provide Unit Holders with long-term capital appreciation.</p> <p>Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		
<b>Investment Policy and Strategy</b>	<p>The Fund invests in a diversified portfolio of equities and/or equity-related instruments as well as fixed income instruments (which include money market instruments). Liquid assets such as money market instruments and deposits are used to maintain liquidity position and as a short-term alternative should the equity or bond markets become extremely volatile. The Fund may invest in the investments directly or via CISs.</p> <p>The Fund may invest up to 98% of its NAV in a single asset class of equities and/or equity-related instruments or fixed income instruments. This allows the Fund the flexibility to switch to equities and/or equity-related instruments when the stock market is bullish and to switch to bonds and/or money market instruments when the stock market is bearish. At any one time, the asset mix may also comprise all asset classes. The Fund will maintain at least 2% of its NAV in liquid assets.</p> <p><u>Strategy on equities and/or equity-related instruments broadly consist of the following:</u></p> <p>i. The portfolio's asset allocation is determined by the Fund Manager's macro view. A bottom-up approach in the stock selection will then follow in determining exposure to certain sector(s) or theme(s). This process will include:</p> <ul style="list-style-type: none"> <li>▪ Identification of growth companies which have competitive advantages to support strong earnings prospects; and</li> <li>▪ Screening for value which identifies fundamentally sound companies whose stock prices have yet to reflect such value. These would include those with attractive valuations relative to their industry peers and those trading at significant discounts to their intrinsic/ book or replacement value. Focus will also be put on laggards and oversold stocks which have the potential to rebound.</li> </ul> <p>ii. In addition to the quantitative factors included above, qualitative factors such as management and corporate governance will also be considered.</p> <p><u>Strategy on fixed income instruments:</u></p> <ul style="list-style-type: none"> <li>▪ Predominantly in short-term bonds, money market instruments and deposits. The short-term nature of these investments allows the Fund Manager to easily switch to equities during conducive stock market or bullish periods.</li> <li>▪ For investment in bonds such as listed/ unlisted bonds issued by the Malaysian government, its agencies, BNM and Malaysian corporates, the Fund Manager takes a top-down approach for asset allocation and a bottom-up approach for bond selection; looking for bonds with value, investing in bonds after thorough credit evaluation and identifying the relative market value.</li> </ul> <p>The Fund may invest up to 25% of the Fund's NAV in foreign equities and/or equity-related instruments of companies which are domiciled in/ listed in or have significant operations* in the Asia-Pacific region, including but not limited to Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.</p> <p>*Significant operations mean the revenue, earnings, production facilities, assets and/or investments of a company are based in/ derived from the Asia-Pacific region. The level of significance will be determined by the Fund Manager on a case-by-case basis based on his/ her research and judgement.</p>		
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>▪ Maximum 98% of the Fund's NAV in equities and/or equity-related instruments;</li> <li>▪ Maximum 98% of the Fund's NAV in fixed income instruments; and</li> <li>▪ Minimum 2% of the Fund's NAV in liquid assets.</li> </ul>		
<b>Performance Benchmark</b>	<p>50% FTSE Bursa Malaysia Top 100 Index + 50% CIMB 12-month Fixed Deposit rate.</p> <p>Note: The composite performance benchmark provides a balanced gauge on the asset allocation of the Fund which can invest up to 98% of the Fund's NAV in equities and/or equity-related instruments or fixed income instruments. It is only used as a reference for performance gauge purpose as the risk profile of the Fund is not the same as its risk profile. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a>.</p>		
<b>Distribution Policy</b>	<p>Income distribution (if any) is incidental.</p>		
<b>Investor's Profile</b>	<p>This Fund is suitable for investors who:</p> <ul style="list-style-type: none"> <li>▪ seek capital appreciation and do not seek a regular income stream;</li> <li>▪ are willing to accept higher level of risk; and</li> <li>▪ have a long-term investment horizon.</li> </ul>		
<b>Risk Management Strategies and Techniques</b>	<p>The Fund Manager actively monitors the investments to manage the risks of equity investments of the Fund. The level of equity investments changes as the Fund Manager purchases and/or sells equities and/or equity-related instruments. If the investment climate is unfavorable and the prospect of equity investments is not promising, the Fund Manager may sell down equities position in the Fund and reduce the Fund's exposure in equity investments. This strategy will minimize</p>		



the potential loss which may arise when equities and/or equity-related instruments prices decline. The Fund Manager also structures the investments of the Fund so that they are well diversified across a range of securities to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.

For fixed income and money market instruments, the Fund Manager focuses on managing credit risk where credit analysis will be conducted on the issuer(s) to determine its ability to service promised coupon/interest and principal payments. For foreign fixed income instruments, the ratings (including gradation and subcategories) must be of at least BBB (or equivalent) and above as rated by Standard and Poor's and/or Fitch or Baa (or equivalent) and above by Moody's, and/or similar credit quality as rated by any other internationally recognised rating agencies. Should the fixed income instrument be downgraded below the minimum investment grade, the Fund Manager will divest the fixed income instrument. However, to protect the best interest of the Fund, the Fund Manager has the discretion to take into consideration all relevant factors that affect fair value of the investment via an internal credit assessment process before deciding on the manner and time frame of the sale.

The Fund Manager usually does not hedge foreign currency exposure in the normal course of investment. Foreign investments are spread across different countries and hence, a diversified basket of currencies would help to mitigate adverse foreign currency movements.

## 1.1.6 Manulife Investment-HW Flexi Fund

<b>Fund Category</b>	Mixed Assets	<b>Base Currency</b>	RM
<b>Launch Date</b>	26 July 2007	<b>Financial Year End</b>	31 August
<b>Investment Objective</b>	The Fund seeks to provide Unit Holders with long-term capital appreciation. Note: Any material change to the Fund's investment objective would require Unit Holders' approval.		
<b>Investment Policy and Strategy</b>	<p>The Fund invests in a diversified portfolio of Malaysian equities as well as fixed income instruments (which include money market instruments). Liquid assets such as money market instruments and deposits are used to maintain liquidity position and as a short-term alternative should the equity or bond markets become extremely volatile. The Fund may invest in the investments directly or via CISs.</p> <p>The Fund may invest up to 98% of its NAV in a single asset class of equities or fixed income instruments. This allows the Fund the flexibility to switch to equities when the stock market is bullish and to switch to bonds and/or money market instruments when the stock market is bearish. At any one time, the asset mix may also comprise all asset classes. The Fund will maintain at least 2% of its NAV in liquid assets.</p> <p><u>Strategy on equity investment broadly consist of the following considerations:</u></p> <ul style="list-style-type: none"> <li>▪ account information gathered during company visits, key earnings drivers and earnings revision trends, industry fundamentals, balance sheet structure, valuations, and competency of management;</li> <li>▪ industry and business medium- to long-term outlook;</li> <li>▪ management track record/ quality;</li> <li>▪ treatment towards minority shareholders by management and controlling shareholders;</li> <li>▪ financial strength and gearing levels;</li> <li>▪ earnings and cash-flow volatility;</li> <li>▪ expected future earnings growth;</li> <li>▪ expected future dividend yield; and</li> <li>▪ share price valuation.</li> </ul> <p>In terms of the individual fixed income securities, the Fund follows a strict selection process to ensure only appropriate fixed income securities are invested in with respect to the investment objective. The selection of fixed income securities will depend largely on its credit quality. Focus will be on the respective issuers whether they have strong ability to meet their financial obligations and offer highest safety for timely payment of interest and principal. For non-investment grade fixed income securities, the Fund Manager will assess and consider the ability of the issuer to meet their financial obligations and make timely payment of interest and principal in order to protect investors' interest while delivering the expected returns to the Fund and meet the Fund's investment objective.</p> <p><u>Strategy on individual fixed income securities investment broadly consists of the following considerations:</u></p> <ul style="list-style-type: none"> <li>▪ predominantly in short-term bonds, money market instruments and deposits. The short-term nature of these investments allows the Fund Manager to easily switch to equities during conducive stock market or bullish periods;</li> <li>▪ issuer's and/or guarantor's industry and business medium- to long-term outlook;</li> <li>▪ issuer's and/or guarantor's financial strength and gearing levels;</li> <li>▪ issuer's and/or guarantor's cash-flow quality and volatility;</li> <li>▪ issuer's and/or guarantor's expected future cash-flow and ability to pay interest and principal;</li> <li>▪ issuer's and/or guarantor's ratings by RAM or MARC or a recognised global credit rating agency;</li> <li>▪ duration and interest rate sensitivity;</li> <li>▪ collateral type and value, and claims priority; and</li> <li>▪ price and yield-to-maturity.</li> </ul> <p>The Fund may invest up to 25% of its NAV in foreign equities and/or equity-related instruments of companies which are domiciled in/ listed in or have significant operations* in the Asia-Pacific region, including but not limited to Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.</p> <p>*Significant operations mean the revenue, earnings, production facilities, assets and/or investments of a company are based in/ derived from the Asia-Pacific region. The level of significance will be determined by the Fund Manager on a case-by-case basis based on his/ her research and judgement.</p>		
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>▪ Maximum 98% of the Fund's NAV in equities and equity-related instruments;</li> <li>▪ Maximum 98% of the Fund's NAV in fixed income instruments; and</li> <li>▪ Minimum 2% of the Fund's NAV in liquid assets.</li> </ul>		
<b>Performance Benchmark</b>	50% FTSE Bursa Malaysia Top 100 Index + 50% Maybank 12-month FD rate. Note: The composite performance benchmark provides a balanced gauge on the asset allocation of the Fund which can invest up to 98% of the Fund's NAV in equities or fixed income instruments. It is only used as a reference for performance gauge purpose as the risk profile of the Fund is not the same as its risk profile. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a> .		
<b>Distribution Policy</b>	Income distribution (if any) is incidental.		

<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ seek capital appreciation and do not seek a regular income stream;</li> <li>▪ are willing to accept higher level of risk; and</li> <li>▪ have a long-term investment horizon.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	<p>The Fund Manager actively monitors the investments to manage the risks of equity investments of the Fund. The level of equity investments changes as the Fund Manager purchases and/or sells equities. If the investment climate is unfavorable and the prospect of equity investments is not promising, the Fund Manager may sell down the equity position in the Fund and reduce the Fund's exposure in equity investments. This strategy will mitigate the potential loss which may arise when share prices decline. The Fund Manager also structures the investments of the Fund so that they are well diversified across a range of securities to mitigate specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.</p> <p>For fixed income and money market instruments, the Fund Manager focuses on managing credit risk where credit analysis will be conducted on the issuer(s) to determine its ability to service promised interest and principal payments.</p> <p>The Fund Manager usually does not hedge foreign currency exposure in the normal course of investment. Foreign investments are spread across different countries and hence, a diversified basket of currencies would help to mitigate adverse foreign currency movements.</p>

### 1.1.7 Manulife Investment Dividend Fund

<b>Fund Category</b>	Equity	<b>Base Currency</b>	RM
<b>Launch Date</b>	28 March 2006	<b>Financial Year End</b>	30 April
<b>Investment Objective</b>	<p>The Fund aims to provide a steady recurring income that is potentially higher than the prevailing fixed deposit rates. At the same time, the Fund also attempts to attain medium- to long-term capital appreciation.</p> <p>Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		
<b>Investment Policy and Strategy</b>	<p>The Fund invests in stocks which have good dividend payouts or have the potential to become dividend yielding stocks and reasonable medium- to long-term capital appreciation opportunities. Stocks with good dividend payouts are those that have been paying consistent dividends over the last 3 to 5 years, and are expected to be able to sustain this trend at least over the next 1 year. The Fund may invest in the investments directly or via CISs.</p> <p>The Fund adheres to a stringent investment process which encompasses mainly bottom-up analysis to ensure that only securities with strong fundamentals are considered. In identifying individual equity, the Manager relies on fundamental research where macroeconomic outlook, industry prospects, financial strength, past track records, expected earnings growth, expected dividend yield and relevant valuation methodologies are considered.</p> <p>The Fund may invest up to 25% of the Fund's NAV in foreign equities of companies which are domiciled in/ listed in or have significant operations* in the Asia-Pacific region, including but not limited to Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.</p> <p>Under adverse market conditions (due to economic, political or any other negative conditions for investments), the Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to such conditions. Under such situations, a large proportion of the Fund may be temporarily invested in liquid assets such as money market instruments and deposits.</p> <p>*Significant operations mean the revenue, earnings, production facilities, assets and/or investments of a company are based in/ derived from the Asia-Pacific region. The level of significance will be determined by the Manager on a case-by-case basis based on his/ her research and judgement.</p>		
<b>Asset Allocation</b>	70% to 98% of the Fund's NAV will be invested in equities while a minimum of 2% of its NAV in liquid assets. However, as part of the temporary defensive strategy, the Fund may temporarily lower the equity exposure to below the above stated range and place the surplus cash into liquid assets.		
<b>Performance Benchmark</b>	90% FTSE Bursa Malaysia Top 100 Index + 10% Maybank 12-month Fixed Deposit rate. The selection of the benchmark is consistent with the Fund's choice of investments which consist of equities and money market instruments.		
	Note: The performance benchmark above is only used as a reference for investment performance comparison purpose as the risk profile of the Fund is not the same as its risk profile. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a> .		
<b>Distribution Policy</b>	<p>Semi-annually, if any. Subject to the availability of income, the Manager has the discretion to declare distribution at a higher frequency.</p> <p>Any distribution of income can only be made from realised gains, realised income and/or capital**.</p> <p>** The Fund aims to achieve its investment objective by investing in stocks which have good dividend payouts or have the potential to become dividend yielding stocks. The Fund is allowed to distribute out of capital to enable the Fund to provide income at regular interval as per the distribution policy of the Fund.</p>		
<b>Investor's Profile</b>	<p>This Fund is suitable for investors who:</p> <ul style="list-style-type: none"> <li>▪ prefer a regular income stream and stable investment returns;</li> <li>▪ have a medium- to long-term capital appreciation; and</li> <li>▪ seek relatively higher returns than fixed deposits.</li> </ul>		
<b>Risk Management Strategies and Techniques</b>	The Manager structures the investments of the Fund so that they are well diversified across a range of equities to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.		

### 1.1.8 Manulife Investment Regular Savings\* Fund

\*The phrase Regular Savings in this context refers to the Fund Manager who encourages investors to invest via regular savings plan. The word Savings does not refer to savings or deposit accounts.

<b>Fund Category</b>	Equity	<b>Base Currency</b>	RM
<b>Launch Date</b>	8 September 2004	<b>Financial Year End</b>	30 June
<b>Investment Objective</b>	<p>The Fund seeks to provide long-term goal of capital appreciation by maintaining a minimum exposure of 80% in equities and equity-related instruments at all times.</p> <p>Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		

<b>Investment Policy and Strategy</b>	<p>The Fund invests mainly in a diversified portfolio of Malaysian equities and equity-related instruments, with emphasis on growth (i.e. companies with strong underlying growth potential and/or companies that are expected to grow above industry/ peers' average) and undervalued stocks relative to their assessed true value. Liquid assets such as money market instruments and deposits are only used to maintain liquidity position and as a short-term alternative should the equity market become extremely volatile. The Fund may invest in the investments directly or via CISs.</p> <p>Given the high investible level to be maintained by the Fund, the investment selection is vigorous and special attention is given to the selection process of its equity investments. The Manager adopts a bottom-up approach in identifying companies with growth and visible earnings prospects during the stock selection process. The value-based criteria identify sound companies that have fallen out of favor, especially those with low valuations relative to their industry peers and those trading at huge discounts to their book or replacement value.</p> <p>In identifying these companies, the Manager relies on in-depth fundamental research on the financial health, industry prospects, quality of management and past track records of the companies. The Manager emphasizes strongly on internal research. Frequent company visits are made to obtain local knowledge and corporate information. Besides using traditional valuation yardsticks such as growth rate, price earnings (P/E) ratio, price-to-book (P/BV) ratio and price/earnings to growth (PEG) ratio, the Manager focuses on the company's capital structure, intrinsic value, cash flow, replacement costs, revised net asset value (RNAV), management and potential growth trend.</p> <p>The investment strategy in relation to investment in equity-related instruments is the same as those applicable to conventional equity investments.</p>
<b>Asset Allocation</b>	80% to 98% of the Fund's NAV will be invested in equities and equity-related instruments while a minimum of 2% of its NAV in liquid assets.
<b>Performance Benchmark</b>	FTSE Bursa Malaysia Top 100 Index (obtainable via Bursa Malaysia's website: <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a> ).
<b>Distribution Policy</b>	Income distribution (if any) is incidental.
<b>Investor's Profile</b>	<p>This Fund is suitable for investors who:</p> <ul style="list-style-type: none"> <li>▪ are willing to accept higher level of risk;</li> <li>▪ seek capital appreciation; and</li> <li>▪ have a long-term investment horizon.</li> </ul> <p>The Manager encourages investors to invest in the Fund via regular savings plan to benefit from dollar-cost averaging, although investors can also invest a lump sum into the Fund.</p>
<b>Risk Management Strategies and Techniques</b>	The Manager actively monitors the investments to manage the risks of equity investments of the Fund. The level of equity investments changes as the Manager purchases and/or sells equities and equity-related instruments. If the investment climate is unfavorable and the prospect of equity investments is not promising, the Manager may sell down equities position in the Fund and reduce the Fund's exposure in equity investments. This strategy will minimize the potential loss which may arise when equities and equity-related instruments prices decline. The Manager also structures the investments of the Fund so that they are well diversified across a range of equities to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.

### 1.1.9 Manulife Investment Growth Fund

<b>Fund Category</b>	Equity	<b>Base Currency</b>	RM
<b>Launch Date</b>	18 February 2002	<b>Financial Year End</b>	31 July
<b>Investment Objective</b>	<p>The Fund seeks to provide Unit Holders with medium- to long-term capital growth through investments in a diversified portfolio of equities.</p> <p>Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		
<b>Investment Policy and Strategy</b>	<p>The Fund invests mainly in a diversified portfolio of Malaysian equities. Liquid assets such as money market instruments and deposits are only used to maintain liquidity position and as a short-term alternative should the equity market become extremely volatile. The Fund may invest in the investments directly or via CISs.</p> <p>The Manager adopts a bottom-up approach by identifying companies with growth and earnings prospects. The Fund may also invest in companies that have the potential of becoming blue chip stocks (established companies with earnings track record of at least 5 years) in future. The primary focus is on the underlying growth fundamental of the company although other factors such as macroeconomic variables, liquidity conditions and political risk factors are also considered important.</p> <p>The Manager emphasizes strongly on internal research. Frequent company visits are made in order to obtain local knowledge and corporate information. Besides using traditional valuation yardsticks such as growth rate, price earnings (P/E) ratio, price-to-book (P/BV) ratio and price/earnings to growth (PEG) ratio, the Manager focuses on the company's capital structure, intrinsic value, cash flow, replacement costs, revised net asset value (RNAV), management and potential growth trend.</p> <p>The Fund may invest up to 25% of the Fund's NAV in foreign equities of companies which are domiciled in/ listed in or have significant operations* in the Asia-Pacific markets, which include, but not limited to Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, the Philippines, Singapore, South Korea, Thailand, Taiwan, and Vietnam.</p> <p>Under adverse market conditions (due to economic, political or any other negative conditions for investments), the Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to such conditions. Under such situations, a large proportion of the Fund may be temporarily invested in liquid assets such as money market instruments and deposits.</p> <p>*Significant operations mean the revenue, earnings, production facilities, assets and/or investments of a company are based in/ derived from the Asia-Pacific region. The level of significance will be determined by the Manager on a case-by-case basis based on his/ her research and judgement.</p>		
<b>Asset Allocation</b>	70% to 98% of the Fund's NAV will be invested in equities while a minimum of 2% of its NAV in liquid assets. However, as part of the temporary defensive strategy, the Fund may temporarily lower the equity exposure to below the above stated range and place the surplus cash into liquid assets.		

<b>Performance Benchmark</b>	FTSE Bursa Malaysia EMAS Index (obtainable via Bursa Malaysia's website: <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a> ). Note: The performance benchmark above is only used as a reference for investment performance comparison purpose as the risk profile of the Fund is not the same as its risk profile.
<b>Distribution Policy</b>	Income distribution (if any) is incidental.
<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ have higher risk tolerance and low income requirement; and</li> <li>▪ have a medium- to long-term investment horizon.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	The Manager actively monitors the investments to manage the risks of equity investments of the Fund. Although the Fund primarily invests in Malaysian equities, the level of equity investments changes as the Manager purchases and/or sells equities. If the investment climate is unfavorable and the prospect of equity investments is not promising, the Manager may sell equities in the Fund and reduce the Fund's exposure in equity investments. This strategy will minimize the potential loss which may arise when share prices decline. The Manager also structures the investments of the Fund so that they are well diversified across a range of equities to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.

### 1.1.10 Manulife Investment Progress Fund

<b>Fund Category</b>	Equity	<b>Base Currency</b>	RM
<b>Launch Date</b>	18 February 2002	<b>Financial Year End</b>	31 July
<b>Investment Objective</b>	The Fund seeks to provide Unit Holders with steady long-term capital growth at a reasonable level of risk by investing in a diversified portfolio of small- to medium-size public-listed companies.  Note: Any material change to the Fund's investment objective would require Unit Holders' approval.		
<b>Investment Policy and Strategy</b>	<p>The Fund invests mainly in a diversified portfolio of small-to medium-size equities of companies listed in Bursa Malaysia which are not part of the FBMKLCI constituents (at the point of purchase). Liquid assets such as money market instruments and deposits are only used to maintain liquidity position and as a short-term alternative should the equity market become extremely volatile. The Fund may invest in the investments directly or via CISs.</p> <p>The Manager adopts a bottom-up approach in identifying companies with exceptional growth and visible earnings prospects during the stock selection process. Its value-based approach, on the other hand, seeks out companies which the Fund Manager considers are undervalued relative to their assessed true value. The primary focus is on the underlying growth fundamental of the company and its valuation relative to its intrinsic value although other factors such as macroeconomic variables, liquidity conditions and political risk factors are also considered important.</p> <p>The Manager emphasizes strongly on internal research. Frequent company visits are made in order to obtain local knowledge and corporate information. Besides using traditional valuation yardsticks such as growth rate, price earnings (P/E) ratio, price to book (P/B) ratio and price/earnings to growth (PEG) ratio, the Manager focuses on the company's capital structure, intrinsic value, cash flow, replacement costs, revised net asset value (RNAV), management and potential growth trend.</p> <p>Under adverse market conditions (due to economic, political or any other negative conditions for investments), the Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to such conditions. Under such situations, a large proportion of the Fund may be temporarily invested in liquid assets such as money market instruments and deposits. Should there be a lack of liquidity or when the Manager deems necessary to reduce volatility of the Fund, the Fund may invest up to 20% of its NAV in companies which are part of the FBMKLCI constituents.</p>		
<b>Asset Allocation</b>	70% to 98% of the Fund's NAV will be invested in equities while a minimum of 2% of its NAV in liquid assets. However, as part of the temporary defensive strategy, the Fund may temporarily lower the equity exposure to below the above stated range and place the surplus cash into liquid assets.		
<b>Performance Benchmark</b>	50% FTSE Bursa Malaysia Small Cap Index + 50% FTSE Bursa Malaysia Mid 70 Index. These benchmarks are chosen to reflect the Fund's investments in equities of companies listed in Bursa Malaysia which are not part of the FBMKLCI constituents. This composite benchmark is chosen as it represents the Fund's strategy and expected portfolio exposure.  Note: The performance benchmark above is only used as a reference for investment performance comparison purpose as the risk profile of the Fund is not the same as its risk profile. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a> .		
<b>Distribution Policy</b>	Income distribution (if any) is incidental.		
<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ are willing to accept a higher level of risk;</li> <li>▪ seek capital appreciation from their investments;</li> <li>▪ have low income requirements; and</li> <li>▪ have a long-term investment horizon.</li> </ul>		
<b>Risk Management Strategies and Techniques</b>	The Manager actively monitors the investments to manage the risks of equity investments of the Fund. The level of equity investments changes as the Manager purchases and/or sells equities. If the investment climate is unfavorable and the prospect of equity investments is not promising, the Manager may sell equities in the Fund and reduce the Fund's exposure in equity investments. This strategy will minimize the potential loss which may arise when share prices decline. The Manager also structures the investments of the Fund so that they are well diversified across a range of equities to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.		

### 1.1.11 Manulife Investment Equity Index Fund

<b>Fund Category</b>	Equity Index	<b>Base Currency</b>	RM
<b>Launch Date</b>	26 May 1997	<b>Financial Year End</b>	30 June
<b>Investment Objective</b>	The Fund is an equity index-tracking fund. Its primary investment objective is to track the performance of the FBMKLCI at less than the average market risk* through its overall investment strategy of investing predominantly in index-linked stocks.  *The risk profile of the Fund is relatively lower than the average market risk of Bursa Malaysia. Note: Any material change to the Fund's investment objective would require Unit Holders' approval.		

<b>Investment Policy and Strategy</b>	The Manager employs an index sampling approach to track the performance of the FBMKLCI. The Fund typically invests up to 98% of its assets in the index. The Fund holds a range of equities, predominantly FBMKLCI stocks that in aggregate, approximate the full FBMKLCI in terms of key characteristics including industry weightings and market capitalisation. Liquid assets such as bankers' acceptance and deposits are only used to maintain liquidity position. The Fund's portfolio composition is rebalanced when necessary to take into account changes in weightings or corporate activities in order to minimize tracking errors.					
<b>Asset Allocation</b>	90% to 98% of the Fund's NAV will be invested in equity investments, with at least two-thirds of them in FBMKLCI-linked stocks while a minimum of 2% of its NAV in liquid assets. The Fund aims to be fully invested at all times and targets to achieve a tracking accuracy of 95% to 97%.					
<b>Performance Benchmark</b>	FTSE Bursa Malaysia KLCI (FBMKLCI) (obtainable via Bursa Malaysia's website: <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a> ).					
<b>Characteristics and General Composition</b>	<p>The FBMKLCI is a weighted measure of the largest 30 stocks on the Main Market of Bursa Malaysia. The index is a market barometer made up of primary market movers that are representative of Malaysian stock market. The index calculation methodology emphasizes free float and liquidity screens to provide a highly investable and tradable index that reflects the characteristic of the underlying market.</p> <p>A smaller basket of 30 stocks makes it easier to manage an index-tracking fund such as Manulife Investment Equity Index Fund. FTSE uses the real time and closing prices sourced from Bursa Malaysia to calculate the FBMKLCI. Calculation is based on a value-weighted formula and adjusted by a free float factor. The index values are calculated and disseminated on a real time basis every 15 seconds. Bursa Malaysia defines this methodology based on its own rules and therefore, any error or adherence thereof may affect the accuracy and completeness in the calculation of the FBMKLCI. Investors may obtain more information about the FBMKLCI's calculation mode and rules from Bursa Malaysia's website.</p> <p>The index is reviewed by the FTSE Bursa Malaysia Index Advisory Committee on a semi-annual basis in June and December. Full market capitalisation data as at the last trading day of May and November is used for the review. Any constituent changes will be implemented after close of business on the 3rd Friday in June and December. Bursa Malaysia together with FTSE, its index partner, have integrated the KLCI with internationally accepted index calculations and methodology to provide a more investable, tradable and transparently managed index.</p>					
<b>Top 10 component stocks and equivalent weighting (as at LPD)</b>						
	% weighting in:		% weighting in:			
	<b>Component Stocks</b>	<b>FBMKLCI</b>	<b>Fund</b>	<b>Component Stocks</b>	<b>FBMKLCI</b>	<b>Fund</b>
	Malayan Banking	14.18	14.09	Sime Darby Plantation	3.41	3.31
	Public Bank Bhd	13.97	13.46	Press Metal Aluminium Holdings	3.31	3.18
	CIMB Group Holdings	7.92	7.75	Hong Leong Bank	3.17	3.04
	Tenaga Nasional	6.03	5.97	IHH Healthcare	2.88	2.78
	PETRONAS Chemicals Group Bhd	5.52	5.31	Axiata Group Bhd	2.83	2.72
	<b>There is no guarantee or assurance of exact or identical replication at any time of the performance of the index. The index composition may change and underlying component stocks of the index may be delisted.</b>					
<b>Distribution Policy</b>	Income distribution (if any) is incidental.					
<b>Investor's Profile</b>	<p>This Fund is suitable for investors who:</p> <ul style="list-style-type: none"> <li>▪ seek capital appreciation;</li> <li>▪ have low income requirements;</li> <li>▪ want to track the FBMKLCI performance; and</li> <li>▪ have a long-term investment horizon.</li> </ul>					
<b>Risk Management Strategies and Techniques</b>	As an index-tracking fund, the Fund primarily invests in FBMKLCI-linked stocks. Therefore, price volatility is the major risk factor to be considered. Major changes in prices of index stocks, participating cash flows, deletion and addition of index stocks may result in tracking errors unless the Fund's portfolio is rebalanced. The portfolio of the Fund will be rebalanced accordingly based on the updated statistics of the index compositions and daily funds inflow and outflow.					

## 1.2 Islamic funds

### 1.2.1 Manulife Investment Al-Ma'mun

<b>Fund Category</b>	Money Market (Islamic)		<b>Base Currency</b>	RM
<b>Class*</b>	Class A	Class I	<b>Financial Year End</b>	30 November
<b>Launch Date</b>	23 January 2007	17 December 2021*		
	* Note: With effect from 17 December 2021, individual investors have been allocated to Class A and non-individual investors have been allocated to Class I.			
<b>Investment Objective</b>	<p>The Fund seeks to provide Unit Holders with liquidity and current income** while maintaining capital stability.</p> <p>**Current income refers to distributable income. Income distribution, if any, will be in the form of additional Units. Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>			
<b>Investment Policy and Strategy</b>	<p>The Fund is essentially managed to provide liquidity to meet the short-term cash flow requirements of its Unit Holders while providing a reasonable income return. The Fund's investments are largely confined to short-term Islamic money market instruments (such as Islamic Accepted Bills and Islamic Negotiable Instruments), GIA, Islamic deposits and/or short-term sukuk (such as government and government-sponsored sukuk (listed and unlisted) that are highly liquid), that mature within 397 days or less. Whereas for the short-term sukuk or short-term Islamic money market instruments which are issued by, or the issues are guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than 2 years.</p> <p>Nevertheless, the Fund is permitted to invest in high quality sukuk with maturity periods exceeding 397 days but no longer than 732 days, which is equivalent to approximately 2 years. These longer dated investments are subject to a cap of 10% of the NAV of the Fund. The Fund's investment must be traded under the rules of an Eligible Market and must not contain embedded Islamic derivative.</p> <p>When selecting high quality sukuk, the Manager seeks quality investment grade issues with a minimum top two short-term rating (including gradation and subcategories) of P2 (or equivalent) by RAM and/or of MARC-2 by MARC or minimum top three long-term rating (including gradation and subcategories) of A<sub>3</sub> (or equivalent) by RAM and/or A- by MARC, and/or from a recognised credit rating agency.</p> <p>The Manager adopts a prudent strategy in forming a portfolio of the Fund, which is in accordance with the Fund's investment objective and the Manager's assessment of investment prospects in line with the underlying interest rates and economic</p>			

	outlook. The Fund is actively managed to provide income while maintaining capital stability based on the liquidity management and interest rate outlook.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>At least 90% of the Fund's NAV will be invested in short-term Islamic money market instruments, GIA, Islamic deposits and/or short-term sukuk that mature within 397 days or lesser and/or short-term sukuk or short-term Islamic money market instruments that have a maturity period of not more than 2 years if it is issued or guaranteed by, either a government, government agency, central bank or supranational; and</li> <li>Up to 10% of its NAV will be invested in high quality sukuk with maturity periods exceeding 397 days but not longer than 732 days, which is equivalent to approximately 2 years.</li> </ul>
<b>Performance Benchmark</b>	CIMB Bank 1-month Fixed Return Income Account-i (FRIA-i) Fixed Maturity rate (obtainable via <a href="http://www.cimbislamic.com.my">www.cimbislamic.com.my</a> ).  Note: The performance benchmark above is only used as a reference for investment performance comparison purpose. Investing in the Fund is not the same as placement of a deposit in with the CIMB Bank 1-month FRIA-i. There are investment risks involved and the Fund's investments and returns are not protected or guaranteed. Hence, the Fund's risk profile is higher than the CIMB Bank 1-month FRIA-i.
<b>Distribution Policy</b>	The Fund Manager will distribute income at least once a year (if any).  Any distribution of income can only be made from realised gains, realised income and/or capital***.  *** The Fund is allowed to distribute out of capital to achieve the investment objective of the Fund to provide income at regular interval as per the distribution policy of the Fund.
<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>are conservative in nature and have a low tolerance for risk;</li> <li>seek Shariah-compliant investment avenues;</li> <li>have a short-term investment horizon of less than 1 year; and</li> <li>wish to temporarily liquidate or reduce exposure in Shariah-compliant equities.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	At least 90% of the NAV of the Fund must be invested in short-term Islamic money market instruments, GIA, Islamic deposits and/or short-term sukuk that are highly liquid. An allowance of up to 10% of the NAV of the Fund is given to the Fund to invest in high quality sukuk with maturity periods exceeding 397 days but no longer than 732 days.  The credit risk assumed is limited to the extent that the high quality sukuk invested must have credit ratings as stipulated in the Investment Policy and Strategy section above. If a high quality sukuk is placed under a negative outlook by any rating agency, the Manager will immediately assess its continued investability and take necessary steps to mitigate any negative impact to the Fund. Should the high quality sukuk be downgraded below the credit rating requirements stated above, the Manager will divest the said sukuk.

Investment in the Fund is not the same as placement in an Islamic deposit with a financial institution. There are risks involved and investors should rely on their own evaluation to assess the merits and risks when investing in the Fund.

## 1.2.2 Manulife Investment As-Saad

<b>Fund Category</b>	Sukuk	<b>Base Currency</b>	RM
<b>Launch Date</b>	30 June 2003	<b>Financial Year End</b>	31 October
<b>Investment Objective</b>	<p>The Fund seeks to provide Unit Holders with higher than average returns compared to fixed deposits in medium- to long-term periods by investing in bonds* and other fixed income securities* which are Shariah-compliant.</p> <p>* refers to sukuk and other Islamic fixed income securities. Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		
<b>Investment Policy and Strategy</b>	<p>The Fund invests predominantly in sukuk. The Fund seeks to achieve its objective by investing in government sukuk (including quasi-sovereign), listed/ unlisted corporate sukuk and Islamic liquid assets such as Islamic money market instruments and Islamic deposits. The Fund may also invest in Islamic CISs provided it is consistent with the investment objective of the Fund.</p> <p>The Fund adopts both a bottom-up and top-down approach, with particular emphasis on fundamental analysis. The Manager analyses general economic and market conditions and forms a view on market themes, opportunities and risks. Sukuk selected for investment undergo a credit evaluation process that entails an assessment of credit risk factors of the issuer and also the structure of the sukuk. The Manager will also perform duration management (i.e. taking into account the profit and time to maturity of the sukuk), and select sukuk that may deliver better returns by comparing parameters such as credit rating and duration.</p> <p>When selecting sukuk, the Manager seeks quality investment grade issues with a minimum BBB<sub>3</sub> rating (or equivalent) (including gradation and subcategories) for long-term sukuk, or minimum short-term rating of P2 (or equivalent) (including gradation and subcategories) by RAM or MARC-2 by MARC, and/or investment grade rating by a recognised credit rating agency for investment in local and foreign sukuk.</p> <p>Under adverse market conditions (due to economic, political or any other negative conditions for investments), the Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to such conditions. Under such situations, a large proportion of the Fund may be temporarily invested in Islamic liquid assets such as Islamic money market instruments and Islamic deposits.</p>		
<b>Asset Allocation</b>	70% to 98% of the Fund's NAV will be invested in sukuk while a minimum of 2% of its NAV in Islamic liquid assets. However, as part of the temporary defensive strategy, the Fund may temporarily lower the sukuk exposure to below the above stated range and place the surplus cash into Islamic liquid assets.		
<b>Performance Benchmark</b>	5-year Malaysian Government Securities (MGS) Bond Index.  Note: The performance benchmark above is only used as a reference for investment performance comparison purpose as the risk profile of the Fund is not the same as its risk profile. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a> .		
<b>Distribution Policy</b>	Income distribution (if any) is annually.  Any distribution of income can only be made from realised gains, realised income and/or capital**.  ** The Fund is allowed to distribute out of capital to achieve the investment objective of the Fund to provide income at regular interval as per the distribution policy of the Fund.		

<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ prefer to invest in sukuk with a lower level of risk;</li> <li>▪ are less concerned on capital appreciation but seek consistent, reasonable and stable income distribution from their investments that comply with Shariah requirements; and</li> <li>▪ have a medium- to long-term investment horizon.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	The allocation mix between sukuk and Islamic liquid assets are determined based on the Manager's assessment of economic conditions and investment prospects. The Manager structures the investments of the Fund so that they are well diversified across a range of sukuk to minimize single issuer risk caused by specific risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk. Interest rate risk is managed through the Manager's duration strategy which is determined by the Manager's view of interest rate trends.

### 1.2.3 Manulife Investment Al-Umran

<b>Fund Category</b>	Balanced (Islamic)	<b>Base Currency</b>	RM
<b>Launch Date</b>	28 March 2006	<b>Financial Year End</b>	31 May
<b>Investment Objective</b>	The Fund seeks to produce medium- to long-term capital appreciation and current income*.		
	*Current income refers to distributable income. Income distribution, if any, will be in the form of additional Units or cash. Note: Any material change to the Fund's investment objective would require Unit Holders' approval.		
<b>Investment Policy and Strategy</b>	<p>The Fund invests in Shariah-compliant equities and sukuk based on assessment of the respective market outlook. Islamic liquid assets such as Islamic money market instruments and Islamic deposits are only used to maintain liquidity position and also as a short-term alternative should the equity or sukuk markets become extremely volatile. The Fund may invest in the investments directly or via Islamic CISs.</p> <p>The Manager uses a macroeconomic top-down approach to decide on strategic asset allocation. The Manager constantly monitors and assesses the investment environment to identify emerging investment trends and themes. More importantly, the Manager evaluates macroeconomic variables and its impact on the asset classes in the asset allocation process.</p> <p>In Shariah-compliant equity selection process, the Manager emphasizes strongly on internal research. Frequent company visits are made in order to obtain local knowledge and corporate information. Besides using traditional valuation yardsticks such as growth rate, price earnings (P/E) ratio, price-to-book (P/BV) ratio and price/earnings to growth (PEG) ratio, the Manager focuses on capital structure, intrinsic value, cash flow, replacement costs, revised net asset value (RNAV), management, and potential growth and income trend.</p> <p>The Fund seeks to invest in government sukuk (including quasi-sovereign), corporate sukuk and Islamic money market instruments. Sukuk selected for investment undergo a credit evaluation process that entails an assessment of credit risk factors of the issuer and also the structure of the sukuk. The Manager will also perform duration management (i.e. taking into account the profit and time to maturity of the sukuk), and select sukuk that may deliver better returns by comparing parameters such as credit rating and duration. When selecting sukuk, the Manager seeks quality investment grade issues with a minimum BBB rating (or equivalent) (including gradation and subcategories) for long-term sukuk, or minimum short-term rating (including gradation and subcategories) of P2 (or equivalent) by RAM or MARC-2 by MARC, and investment grade rating by a recognised credit rating agency for investments in local and foreign sukuk. The same strategy applies to Islamic money market instruments.</p> <p>The Fund is firmly rooted in Shariah-compliant investment avenues which entail an investment management process incorporating Islamic values to deliver good performance returns and promoting socially and ethically responsible business practices.</p>		
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>▪ 40% to 60% of the Fund's NAV in Shariah-compliant equities;</li> <li>▪ 40% to 60% of the Fund's NAV in sukuk, Islamic money market instruments and Islamic deposits; and</li> <li>▪ Minimum 2% of the Fund's NAV in Islamic liquid assets.</li> </ul>		
<b>Performance Benchmark</b>	50% FTSE Bursa Malaysia EMAS Shariah Index + 50% CIMB Bank 12-month Fixed Return Income Account-i (FRIA-i) Fixed Maturity rate.		
	Note: The composite performance benchmark is chosen as it reflects the Fund's asset allocation strategy and its portfolio which has a 50:50 balanced position. The performance benchmark above is only used as a reference for investment performance comparison purpose as the risk profile of the Fund is not the same as its risk profile. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a> .		
<b>Distribution Policy</b>	Semi-annually, if any. Subject to the availability of income, the Manager has the discretion to declare distribution at a higher frequency.		
	Any distribution of income can only be made from realised gains, realised income and/or capital* *.		
	* * The Fund aims to achieve its investment objective by investing in a diversified portfolio of Shariah-compliant equities, sukuk, Islamic money market instruments and Islamic deposits. The Fund is allowed to distribute out of capital to enable the Fund to provide income at regular interval as per the distribution policy of the Fund.		
<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ seek a regular income from investments which comply with Shariah requirements;</li> <li>▪ seek relatively higher returns than GIA rates but dislike the higher risks associated with a full Shariah-compliant equity portfolio; and</li> <li>▪ have a medium- to long-term investment horizon.</li> </ul>		
<b>Risk Management Strategies and Techniques</b>	The allocation mix between Shariah-compliant equities, sukuk and Islamic liquid assets is determined based on the Manager's assessment of the economic conditions. The Manager structures the investments of the Fund so that they are well diversified across a range of Shariah-compliant equities and sukuk to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.		

### 1.2.4 Manulife Investment-ML Shariah Flexi Fund

<b>Fund Category</b>	Mixed Assets (Islamic)	<b>Base Currency</b>	RM
<b>Launch Date</b>	30 June 2015	<b>Financial Year End</b>	31 May
<b>Investment Objective</b>	The Fund seeks to provide Unit Holders with long-term capital appreciation.		
	Note: Any material change to the Fund's investment objective would require Unit Holders' approval.		

<b>Investment Policy and Strategy</b>	<p>The Fund invests in a diversified portfolio of Shariah-compliant equities as well as sukuk and/or Islamic money market instruments. Islamic liquid assets such as Islamic money market instruments and Islamic deposits are used to maintain liquidity position and as a short-term alternative should the Shariah-compliant equity or sukuk markets become extremely volatile. The Fund may invest in the Shariah-compliant investments directly or via Islamic CISs.</p> <p>The Fund may invest up to 98% of its NAV in a single asset class of Shariah-compliant equities or sukuk and/or Islamic money market instruments. This allows the Fund the flexibility to switch to Shariah-compliant equities when the stock market is bullish and to switch to sukuk and/or Islamic money market instruments when the stock market is bearish. At any one time, the asset mix may also comprise all asset classes. The Fund will maintain at least 2% of its NAV in Islamic liquid assets.</p> <p><u>Strategy on Shariah-compliant equities consists of the following:</u></p> <ul style="list-style-type: none"> <li>▪ Adopting a bottom-up approach in identifying companies with potential growth and earnings prospects during the Shariah-compliant securities selection process.</li> <li>▪ Value-based criteria which identify fundamentally sound companies. These would include those with low valuations relative to their industry peers and those trading at discounts to their intrinsic, book or replacement value. Focus is also on laggards and fundamentally sound Shariah-compliant securities, which the prices have experienced sharp decline.</li> </ul> <p>The Manager strongly believes in internal research. The Manager conducts in-depth fundamental research on financial health, industry prospects and management quality of the company before investing. The Manager also adopts an active trading strategy in meeting the investment objective of the Fund and focuses on the company's capital structure, intrinsic value, cash flow, replacement costs, revised net asset value (RNAV), management and potential growth trend.</p> <p><u>Strategy on sukuk and Islamic money market investment:</u></p> <ul style="list-style-type: none"> <li>▪ Invest in liquid sukuk and Islamic money market instruments. The liquidity of the instruments will depend on market demand and supply for an issuer and/or tenure of the instruments and/or credit ratings which will in turn be dependent on prevailing economic and market conditions.</li> <li>▪ The liquid nature of sukuk and Islamic money market instruments allows the Manager to easily switch to Shariah-compliant equities when the Manager sees such opportunities arise in the equity market.</li> </ul> <p>The Fund may invest up to 25% of its NAV in foreign Shariah-compliant equities of companies domiciled in/ listed in or have significant operations* in the Asia-Pacific region, including but not limited to Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.</p> <p>*Significant operations mean the revenue, earnings, production facilities, assets and/or investments of a company are based in/ derived from the Asia-Pacific region. The level of significance will be determined by the Manager on a case-by-case basis based on his/ her research and judgement.</p>
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>▪ Maximum 98% of the Fund's NAV in Shariah-compliant equities;</li> <li>▪ Maximum 98% of the Fund's NAV in sukuk and Islamic money market instruments; and</li> <li>▪ Minimum 2% of the Fund's NAV in Islamic liquid assets.</li> </ul>
<b>Performance Benchmark</b>	<p>50% FTSE Bursa Malaysia EMAS Shariah Index + 50% CIMB Bank 12-month Fixed Return Income Account-i (FRIA-i) Fixed Maturity rate.</p> <p>Note: The composite performance benchmark provides a balanced gauge on the asset allocation of the Fund which can invest up to 98% of the Fund's NAV in Shariah-compliant equities or sukuk and Islamic money market instruments. It is only used as a reference for performance gauge purpose as the risk profile of the Fund is not the same as its risk profile. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a>.</p>
<b>Distribution Policy</b>	<p>Income distribution (if any) is incidental.</p>
<b>Investor's Profile</b>	<p>This Fund is suitable for investors who:</p> <ul style="list-style-type: none"> <li>▪ seek capital appreciation and do not seek a regular income stream;</li> <li>▪ seek investments which conform to the requirements of the Shariah;</li> <li>▪ are willing to accept high level of risk; and</li> <li>▪ have a long-term investment horizon.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	<p>The Manager actively monitors the investments to manage the risks of Shariah-compliant equity investments of the Fund. The level of Shariah-compliant equity investments changes as the Manager purchases and/or sells Shariah-compliant equities. If the investment climate and the prospect of Shariah-compliant equity investments are unfavorable, the Manager may sell down Shariah-compliant equity position in the Fund and reduce the Fund's exposure in Shariah-compliant equity investments. This strategy will mitigate the potential loss which may arise when share prices decline. The Manager also structures the investments of the Fund so that they are well diversified across a range of Shariah-compliant equities to reduce specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors or industry to reduce sector or industry specific risk. For sukuk and Islamic money market instruments, the Manager focuses on managing credit risk where credit analysis will be conducted on the issuer(s) to determine its ability to service promised profit and principal payments.</p>

## 1.2.5 Manulife Investment-CM Shariah Flexi Fund

<b>Fund Category</b>	Mixed Assets (Islamic)	<b>Base Currency</b>	RM
<b>Launch Date</b>	6 November 2007	<b>Financial Year End</b>	30 November
<b>Investment Objective</b>	<p>The Fund seeks to provide Unit Holders with long-term capital appreciation.</p> <p>Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		
<b>Investment Policy and Strategy</b>	<p>The Fund invests in a diversified portfolio of Malaysian Shariah-compliant equities and/or Shariah-compliant equity-related instruments as well as sukuk and/or Islamic money market instruments. Islamic liquid assets such as Islamic money market instruments and Islamic deposits are used to maintain liquidity position and as a short-term alternative should the Shariah-compliant equity or sukuk markets become extremely volatile. The Fund may invest in the Shariah-compliant investments directly or via Islamic CISs.</p> <p>The Fund may invest up to 98% of its NAV in a single asset class of Shariah-compliant equities and/or Shariah-compliant equity-related instruments or sukuk and/or Islamic money market instruments. This allows the Fund the flexibility to switch to Shariah-compliant equities and/or Shariah-compliant equity-related instruments when the stock market is bullish and to switch to sukuk and/or Islamic money market instruments when the stock market is bearish. At any one time, the asset mix may also comprise all asset classes. The Fund will maintain at least 2% of its NAV in Islamic liquid assets.</p>		



	<p><u>Strategy on Shariah-compliant equities and/or Shariah-compliant equity-related instruments broadly consists of the following:</u></p> <p>i. The portfolio's asset allocation is determined by the Fund Manager's macro's view. A bottom-up approach in the Shariah-compliant equity selection will then follow in determining exposure to certain sector(s) or theme(s). This process will include:</p> <ul style="list-style-type: none"> <li>▪ Identification of growth companies which have competitive advantages to support strong earnings prospects; and</li> <li>▪ Screening for value which identifies fundamentally sound companies whose Shariah-compliant security prices have yet to reflect such value. These would include those with attractive valuations relative to their industry peers and those trading at significant discounts to their intrinsic/ book or replacement value. Focus will also be put on laggards and oversold Shariah-compliant equities which have the potential to rebound.</li> </ul> <p>ii. In addition to the quantitative factors included above, qualitative factors such as management and corporate governance will also be considered.</p> <p><u>Strategy on sukuk and Islamic money market instruments:</u></p> <ul style="list-style-type: none"> <li>▪ Predominantly in short-term sukuk, Islamic money market instruments and Islamic deposits. The short-term nature of these investments allows the Fund Manager to easily switch to Shariah-compliant equities during conducive stock market or bullish periods.</li> <li>▪ For investment in sukuk, the Fund Manager takes a top-down approach for asset allocation and a bottom-up approach for sukuk selection; looking for sukuk with value, investing in sukuk after thorough credit evaluation and identifying the relative market value.</li> </ul>
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>▪ Maximum 98% of the Fund's NAV in Shariah-compliant equities and/or Shariah-compliant equity-related instruments;</li> <li>▪ Maximum 98% of the Fund's NAV in sukuk and/or Islamic money market instruments; and</li> <li>▪ Minimum 2% of the Fund's NAV in Islamic liquid assets.</li> </ul>
<b>Performance Benchmark</b>	<p>50% FTSE Bursa Malaysia EMAS Shariah Index + 50% CIMB Bank 12-month Fixed Return Income Account-i (FRIA-i) rate.</p> <p>Note: The composite performance benchmark provides a balanced gauge on the asset allocation of the Fund which can invest up to 98% of the Fund's NAV in Shariah-compliant equities and/or Shariah-compliant equity-related instruments or sukuk and/or Islamic money market instruments. It is only used as a reference for performance gauge purpose as the risk profile of the Fund is not the same as its risk profile. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a>.</p>
<b>Distribution Policy</b>	Income distribution (if any) is incidental.
<b>Investor's Profile</b>	<p>This Fund is suitable for investors who:</p> <ul style="list-style-type: none"> <li>▪ seek capital appreciation and do not seek a regular income stream;</li> <li>▪ seek investments which conform to the requirements of the Shariah;</li> <li>▪ are willing to accept high level of risk; and</li> <li>▪ have a long-term investment horizon.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	<p>The Fund Manager actively monitors the investments to manage the risks of Shariah-compliant equity investments of the Fund. Although the Fund invests in Malaysian Shariah-compliant equities and/or Shariah-compliant equity-related instruments, the level of equity investments changes as the Fund Manager purchases and/or sells Shariah-compliant equities and/or Shariah-compliant equity-related instruments. If the investment climate is unfavorable and the prospect of Shariah-compliant equity investments is not promising, the Fund Manager may sell down Shariah-compliant equities position in the Fund and reduce the Fund's exposure in Shariah-compliant equity investments. This strategy will minimize the potential loss which may arise when Shariah-compliant equities and/or Shariah-compliant equity-related instruments prices decline. The Fund Manager also structures the investments of the Fund so that they are well diversified across a range of Shariah-compliant equities to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk. For sukuk and Islamic money market instruments, the Fund Manager focuses on managing credit/default risk where credit analysis will be conducted on the issuer(s) to determine its ability to service promised profit payments and principal payments.</p>

## 1.2.6 Manulife Investment-HW Shariah Flexi Fund

<b>Fund Category</b>	Mixed Assets (Islamic)	<b>Base Currency</b>	RM
<b>Launch Date</b>	18 October 2012	<b>Financial Year End</b>	31 January
<b>Investment Objective</b>	<p>The Fund seeks to provide Unit Holders with long-term capital appreciation.</p> <p>Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		
<b>Investment Policy and Strategy</b>	<p>The Fund invests in a diversified portfolio of Shariah-compliant equities and/or Shariah-compliant equity-related instruments as well as sukuk and/or Islamic money market instruments. Islamic liquid assets such as Islamic money market instruments and Islamic deposits are used to maintain liquidity position and as a short-term alternative should the Shariah-compliant equity or sukuk markets become extremely volatile. The Fund may invest in the Shariah-compliant investments directly or via Islamic CISs.</p> <p>The Fund may invest up to 98% of its NAV in a single asset class of Shariah-compliant equities and/or Shariah-compliant equity-related instruments or sukuk and/or Islamic money market instruments. This allows the Fund the flexibility to switch to Shariah-compliant equities and/or Shariah-compliant equity-related instruments when the stock market is bullish and to switch to sukuk and/or Islamic money market instruments when the stock market is bearish. At any one time, the asset mix may also comprise all asset classes. The Fund will maintain at least 2% of its NAV in Islamic liquid assets.</p> <p>The Fund adopts an absolute return approach which seeks to provide investors with consistent returns across market cycles while managing the impact of the volatility.</p> <p>In terms of investing in Shariah-compliant equity investment, the Fund Manager intends to invest in companies that have recorded 10%-15% growth in profits from preceding year, as well as quality companies which the Fund Manager classifies as having strong balance sheets, positive cash flows and low gearing levels compared to business peers and sector norm. The quality of the management is also crucial when searching for an investment opportunity. The Fund Manager aims to identify mispricing opportunities as they occur and take advantage of them regardless of whether the companies exhibit growth, value or defensive characteristics. The Fund Manager also aims to identify investment themes that will eventually capture market interest.</p> <p>In terms of investing in sukuk, the Fund follows a strict selection process to ensure only appropriate sukuk are invested in with respect to the investment objective. The selection process is in essence a screening process that selects quality sukuk with risk-return profiles that match the Fund's requirements. The selection of sukuk will largely depend on the credit rating of the issuer to assure relative certainty of principal payment and overall total return stability. Similarly for Islamic deposits, the Fund will place the deposits with Islamic financial institutions whose credit profile the Fund Manager is comfortable with.</p>		

	The Fund invests in both the Shariah-compliant equity and sukuk of corporations in Malaysia that practice good corporate governance, which is a key driver in the selection of securities. Some of the criteria chosen are transparency, accountability and integrity. These include having independent directors on the board, transparent business procedures and financial information, accessibility of the management team to investors and the protection of minority shareholders' rights.
<b>Asset Allocation</b>	<ul style="list-style-type: none"> <li>▪ Maximum 98% of the Fund's NAV in Shariah-compliant equities and/or Shariah-compliant equity-related instruments;</li> <li>▪ Maximum 98% of the Fund's NAV in sukuk and/or Islamic money market instruments; and</li> <li>▪ Minimum 2% of the Fund's NAV in Islamic liquid assets.</li> </ul>
<b>Performance Benchmark</b>	50% FTSE Bursa Malaysia EMAS Shariah Index + 50% Maybank 12-month GIA-i rate.  Note: The composite performance benchmark provides a balanced gauge on the asset allocation of the Fund which can invest up to 98% of the Fund's NAV in Shariah-compliant equities and/or Shariah-compliant equity-related instruments or sukuk and/or Islamic money market instruments. It is only used as a reference for performance gauge purpose as the risk profile of the Fund is not the same as its risk profile. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a> .
<b>Distribution Policy</b>	Income distribution (if any) is incidental.
<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ seek capital appreciation and do not seek a regular income stream;</li> <li>▪ seek investments which conform to the requirements of the Shariah;</li> <li>▪ are willing to accept high level of risk; and</li> <li>▪ have a long-term investment horizon.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	The Fund Manager actively monitors the investments to manage the risks of Shariah-compliant equity investments of the Fund. Although the Fund may invest up to 98% of its NAV in Shariah-compliant equities and/or Shariah-compliant equity-related instruments, the level of equity investments change as the Fund Manager purchases and/or sells Shariah-compliant equities and/or Shariah-compliant equity-related instruments. If the investment climate and the prospect of Shariah-compliant equity investments are unfavorable, the Fund Manager may sell down the Shariah-compliant equities position in the Fund and reduce the Fund's exposure in Shariah-compliant equity investments. This strategy will mitigate the potential loss which may arise when Shariah-compliant equities and/or Shariah-compliant equity-related instruments' prices decline. The Fund Manager also structures the investments of the Fund so that they are well diversified across a range of Shariah-compliant equities to reduce specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk. For sukuk and Islamic money market instruments, the Fund Manager focuses on managing credit/default risk where credit analysis will be conducted on the issuer(s) to determine its ability to service promised profit payments and principal payments.

## 1.2.7 Manulife Investment Al-Fauzan

<b>Fund Category</b>	Equity (Islamic)	<b>Base Currency</b>	RM
<b>Launch Date</b>	6 September 2005	<b>Financial Year End</b>	30 September
<b>Investment Objective</b>	The Fund seeks to provide Unit Holders with a steady recurring income that is potentially higher than the prevailing GIA rates. At the same time, the Fund also attempts to attain medium- to long-term capital appreciation.  Note: Any material change to the Fund's investment objective would require Unit Holders' approval.		
<b>Investment Policy and Strategy</b>	<p>The Fund invests in Shariah-compliant stocks which have good dividend payouts or have the potential to become dividend yielding stocks and reasonable medium- to long-term capital appreciation opportunities. Shariah-compliant securities with good dividend payouts are those that have been paying consistent dividends over the last 3 to 5 years, and will be able to sustain this trend at least over the next 1 year. The Fund may invest in the investments directly or via Islamic CISs.</p> <p>The Fund adheres to a stringent investment process which encompasses mainly bottom-up analysis to ensure that only Shariah-compliant securities with strong fundamentals are considered. In identifying individual Shariah-compliant equity, the Fund Manager relies on fundamental research where macro-economic outlook, industry prospects, financial strength, past track records, expected earnings growth, expected dividend yield and relevant valuation methodologies are considered.</p> <p>The Fund may invest up to 25% of the Fund's NAV in foreign Shariah-compliant equities of companies which are domiciled in/ listed in or have significant operations* in the Asia-Pacific region, including but not limited to Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.</p> <p>Under adverse market conditions (due to economic, political or any other negative conditions for investments), the Fund Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to such conditions. Under such situations, a large proportion of the Fund may be temporarily invested in Islamic liquid assets such as Islamic money market instruments and Islamic deposits.</p> <p>* Significant operations mean the revenue, earnings, production facilities, assets and/or investments of a company are based in/ derived from the Asia-Pacific region. The level of significance will be determined by the Fund Manager on a case-by-case basis based on his/ her research and judgement.</p>		
<b>Asset Allocation</b>	70% to 98% of the Fund's NAV will be invested in Shariah-compliant equities while a minimum of 2% of its NAV in Islamic liquid assets. However, as part of the temporary defensive strategy, the Fund may temporarily lower the equity exposure to below the above stated range and place the surplus cash into Islamic liquid assets.		
<b>Performance Benchmark</b>	90% FTSE Bursa Malaysia EMAS Shariah Index + 10% CIMB Bank 12-month Fixed Return Income Account-i (FRIA-i) Fixed Maturity rate. The selection of the benchmark is consistent with the Fund's choice of investments which consists of Shariah-compliant equities and Islamic money market instruments.  Note: The performance benchmark above is only used as a reference for investment performance comparison purpose. The risk profile of the Fund is not the same as the risk profile of this performance benchmark. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a> .		
<b>Distribution Policy</b>	Semi-annually, if any. Subject to the availability of income, the Fund Manager has the discretion to declare distribution at a higher frequency.  Any distribution of income can only be made from realised gains, realised income and/or capital**.		
	** The Fund aims to achieve its investment objective by investing in Shariah-compliant stocks which have good dividend payouts or have the potential to become dividend yielding stocks. The Fund is allowed to distribute out of capital to enable the Fund to provide income at regular interval as per the distribution policy of the Fund.		

<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ prefer a regular income stream and stable investment returns;</li> <li>▪ have a medium- to long-term capital appreciation; and</li> <li>▪ seek relatively higher returns than GIA rates, and investments which comply with Shariah requirements.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	The Fund Manager structures the investments of the Fund so that they are well diversified across a range of Shariah-compliant equities to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.

## 1.2.8 Manulife Investment Al-Faid

<b>Fund Category</b>	Equity (Islamic)	<b>Base Currency</b>	RM
<b>Launch Date</b>	30 June 2003	<b>Financial Year End</b>	31 July
<b>Investment Objective</b>	The Fund seeks to provide Unit Holders with medium- to long-term capital growth through investments in a diversified portfolio of equities which are Shariah-compliant.  Note: Any material change to the Fund's investment objective would require Unit Holders' approval.		
<b>Investment Policy and Strategy</b>	<p>The Fund invests mainly in a diversified portfolio of Shariah-compliant equities listed in Bursa Malaysia. Islamic liquid assets such as Islamic money market instruments and Islamic deposits are only used to maintain liquidity position and also as a short term alternative should the equity market become extremely volatile. The Fund may invest in investments directly or via Islamic CISs.</p> <p>The Fund Manager adopts a bottom-up approach in identifying companies with growth and earnings prospects. The Fund may also invest in companies that have the potential of becoming blue chip Shariah-compliant securities (established companies with earnings track record of at least 5 years) in future. The primary focus is on the underlying growth fundamental of the company although other factors such as macroeconomic variables, liquidity conditions and political risk factors are also considered important.</p> <p>The Fund Manager emphasizes strongly on internal research. Frequent company visits are made in order to obtain local knowledge and corporate information. Besides using traditional valuation yardsticks such as price earnings (P/E) ratio, price to book (P/BV) ratio and price/earnings to growth (PEG) ratio, the Fund Manager focuses on the company's capital structure, intrinsic value, cash flow, replacement costs, revised net asset value (RNAV), management and potential growth trend.</p> <p>Under adverse market conditions (due to economic, political or any other negative conditions for investments), the Fund Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to such conditions. Under such situations, a large proportion of the Fund may be temporarily invested in Islamic liquid assets such as Islamic money market instruments and Islamic deposits.</p>		
<b>Asset Allocation</b>	70% to 98% of the Fund's NAV will be invested in Shariah-compliant equities while a minimum of 2% of its NAV in Islamic liquid assets. However, as part of the temporary defensive strategy, the Fund may temporarily lower the Shariah-compliant equity exposure to below the above stated range and place the surplus cash into Islamic liquid assets.		
<b>Performance Benchmark</b>	FTSE Bursa Malaysia EMAS Shariah Index (obtainable via Bursa Malaysia's website: <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a> ).  Note: The performance benchmark above is only used as a reference for investment performance comparison purpose. The risk profile of the Fund is not the same as the risk profile of this performance benchmark.		
<b>Distribution Policy</b>	Income distribution (if any) is incidental.		
<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ seek investments that comply with Shariah requirements;</li> <li>▪ are willing to accept a high level of risk; and</li> <li>▪ have a medium- to long-term investment horizon.</li> </ul>		
<b>Risk Management Strategies and Techniques</b>	The Fund Manager actively monitors the investments to manage the risks of Shariah-compliant equity investments of the Fund. The level of Shariah-compliant equity investments changes as the Fund Manager purchases and/or sells Shariah-compliant equities. If the investment climate is unfavorable and the prospect of Shariah-compliant equity investments is not promising, the Fund Manager may sell Shariah-compliant equities in the Fund and reduce the Fund's exposure in Shariah-compliant equity investments. This strategy will minimize the potential loss which may arise when Shariah-compliant equity prices decline. The Fund Manager also structures the investments of the Fund so that they are well diversified across a range of Shariah-compliant equities to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.		

## 1.2.9 Manulife Investment Shariah Progress Fund

<b>Fund Category</b>	Equity (Islamic)	<b>Base Currency</b>	RM
<b>Launch Date</b>	20 April 2011	<b>Financial Year End</b>	30 April
<b>Investment Objective</b>	The Fund seeks to provide Unit Holders with steady long-term capital growth at a reasonable level of risk by investing in a diversified portfolio of small- to medium-capitalised Shariah-compliant equities and Shariah-compliant equity-related instruments.  Note: Any material change to the Fund's investment objective would require Unit Holders' approval.		
<b>Investment Policy and Strategy</b>	<p>The Fund invests in a diversified portfolio of small-to medium-capitalised Malaysian companies which comply with Shariah requirements. Islamic liquid assets such as Islamic money market instruments and Islamic deposits are only used to maintain liquidity position and as a short-term alternative should the equity market become extremely volatile.</p> <p>The fundamental investment process is geared towards identifying and investing mainly in growth companies listed in Bursa Malaysia which are not part of the FBMKLCI constituents (at the point of purchase). The Fund Manager believes that such companies would have the potential to achieve strong rates of growth. While such companies are normally associated with higher risks, the potential returns could also be very rewarding, if the right companies are selected.</p> <p>The Fund Manager believes that there are companies in Malaysia that are not well followed by the investment community, but have the potential to develop into future industry leaders. Such companies could be involved in manufacturing, services or trading businesses that have not just Malaysia, but the whole world as their marketplace. These companies could also be providing supporting roles to multinationals and larger companies domestically and globally. The Fund Manager believes that these companies, if in the right businesses and managed by competent management, generally have higher</p>		

	<p>earnings potential that may translate to better returns for investors. The better returns could also come from higher valuations being accorded to these companies as they start gaining attention from the broader investment community - both domestically and foreign.</p> <p>The Fund Manager dedicates resources through primary research including company visits and developing earnings models in search of these companies. Fundamental analysis is conducted to determine the attractiveness of specific stock ideas and/or sectorial themes. This analysis takes into account information gathered during company visits, key earnings drivers and earnings revision trends for the company, valuation relative to the Fund Manager's estimates of intrinsic value as well as the competency of its management.</p> <p>Various tools are used to facilitate the valuation process, including price over earnings ratio, the discounted cash flow model and enterprise value over earnings before interest, depreciation and taxation.</p> <p>The Fund also favors companies that practice good corporate governance as they generally command higher market valuation and potentially better returns for investors over a medium investment horizon.</p> <p>While the investment process is driven by key investment and sectorial themes prevailing in the market at any period of time, the guiding principle to the selection of investments is premised on compliance with the Shariah requirements.</p> <p>Under adverse market conditions (due to economic, political or any other negative conditions for investments), the Fund Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to such conditions. Under such situations, a large proportion of the Fund may be temporarily invested in Islamic liquid assets such as Islamic money market instruments and Islamic deposits.</p>
<b>Asset Allocation</b>	70% to 98% of the Fund's NAV will be invested in Shariah-compliant equities and Shariah-compliant equity-related instruments while a minimum of 2% of its NAV in Islamic liquid assets. However, as part of the temporary defensive strategy, the Fund may temporarily lower the equity exposure to below the above stated range and place the surplus cash into Islamic liquid assets.
<b>Performance Benchmark</b>	<p>50% FTSE Bursa Malaysia Small Cap Index + 50% FTSE Bursa Malaysia Mid 70 Index. As there are no direct indices to track the similar strategy that the Fund intends to employ, a composite benchmark of the underlying exposures of the Fund is chosen as the Fund's benchmark. As such, the composite benchmark chosen would be a better representation of the Fund's strategy and expected effective exposure over the long term.</p> <p>Note: The performance benchmark above is only used as a reference for investment performance comparison purpose. The risk profile of the Fund is not the same as the risk profile of this performance benchmark. The performance benchmark information is available on <a href="http://www.manulifeim.com.my">www.manulifeim.com.my</a>.</p>
<b>Distribution Policy</b>	Income distribution (if any) is incidental.
<b>Investor's Profile</b>	<p>This Fund is suitable for investors who:</p> <ul style="list-style-type: none"> <li>▪ seek capital appreciation and have a low income stream requirement;</li> <li>▪ are willing to accept a high level of risk; and</li> <li>▪ have a long-term investment horizon.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	<p>The Fund Manager actively monitors the investments to manage the risks of Shariah-compliant equity investment of the Fund. Although the Fund invests in Malaysian Shariah-compliant equities, the level of Shariah-compliant equity investments changes as the Fund Manager purchases and/or sells Shariah-compliant equities. If the investment climate is unfavorable and the prospect of Shariah-compliant equity investments is not promising, the Fund Manager may sell down the Shariah-compliant equities position in the Fund and reduce the Fund's exposure in Shariah-compliant equity investments. This strategy will mitigate the potential loss which may arise when Shariah-compliant equity prices decline. The Fund Manager also structures the investments of the Fund so that they are well diversified across a range of Shariah-compliant equities to mitigate specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk.</p>

### 1.2.10 Manulife Investment Shariah Progress Plus Fund

\*The word Plus is used in the Fund's name as the Fund has a similar investment strategy as Manulife Investment Shariah Progress Fund with a wider universe via exposure to the Asia-Pacific region.

<b>Fund Category</b>	Equity (Islamic)	<b>Base Currency</b>	RM
<b>Launch Date</b>	13 April 2018	<b>Financial Year End</b>	31 March
<b>Currency Class</b>	<p>RM Class</p> <p>Note: The Fund is established as a multi-class fund. Hence, the Manager may offer additional Class(es) from time to time at its absolute discretion by way of a supplemental or replacement prospectus without prior consent from Unit Holders.</p>		
<b>Investment Objective</b>	<p>The Fund seeks to provide capital appreciation by investing primarily in a portfolio of Shariah-compliant equities of small to medium sized companies.</p> <p>Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		
<b>Investment Policy and Strategy</b>	<p>The Fund will invest 70% to 98% of its NAV in a diversified portfolio of small to medium market capitalisation companies which comply with Shariah requirements. The Fund's investments will mainly comprise of Malaysian Shariah-compliant equities and up to 30% of its NAV in Shariah-compliant equities of companies domiciled in/ listed in or have significant operations* in the Asia-Pacific region, including but not limited to Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam.</p> <p>For domestic investments, the Fund will invest in Malaysian Shariah-compliant equities which are not a constituent of the FBMKLCI at point of purchase.</p> <p>For foreign investments, the market capitalisation limit is determined daily based on previous end-of-day closing of the market capitalisation of the 50<sup>th</sup> percentile constituent in the FTSE Shariah Asia Pacific Index (Market Cap Limit). The Fund will invest in Shariah-compliant equities of companies with a market capitalisation which is equal or lower than this Market Cap Limit at point of purchase. The Fund's foreign Shariah-compliant investments are not limited to constituents of the FTSE Shariah Asia Pacific Index.</p> <p>The Fund Manager does not set a market capitalisation limit with an absolute number so as to allow for the effect of asset inflation on the price of equities over time. In the event where Shariah-compliant equities held by the Fund no longer meet the above criteria due to growth in market capitalisation, the Fund may remain invested in those Shariah-compliant equities without increasing its holdings in these companies.</p>		

	<p>The Fund's investment strategy aims at achieving long term risk-adjusted returns by exploiting potential inefficiencies in the capital markets through intensive, disciplined and consistent research. The Fund adopts a combination of top-down and bottom-up approaches.</p> <p>The top-down approach examines global and local macro-economic factors such as interest rate trends, inflation rates, supply demand trends, commodities trends, industry outlook and trends, competitiveness as well as country risk. For the bottom-up approach, the Fund Manager evaluates Shariah-compliant securities of companies based on those companies' individual attributes such as earnings/ cash generation capabilities, growth drivers/ opportunities, scalability of business models, management's strengths/ track records and valuation gaps.</p> <p>Emphasis is also given to portfolio diversification and using proper risk management to maximize long term risk-adjusted returns.</p> <p>Under adverse market conditions (due to economic, political or any other negative conditions for investments), the Fund Manager may take temporary defensive positions that may be inconsistent with the Fund's principal strategy in attempting to respond to such conditions. Under such situations, a large proportion of the Fund may be temporarily invested in Islamic liquid assets such as Islamic money market instruments and Islamic deposits. Should there be a lack of liquidity or when the Manager deems necessary to reduce volatility of the Fund, the Fund may invest up to 20% of its NAV in companies which are part of the FBMKLCI constituents.</p> <p>*Significant operations mean the revenue, earnings, production facilities, assets and/or investments of a company are based in/ derived from the Asia-Pacific region. The level of significance will be determined by the Fund Manager on a case-by-case basis based on his/ her research and judgement.</p>
<b>Asset Allocation</b>	70% to 98% of the Fund's NAV will be invested in Shariah-compliant equities while a minimum of 2% will be held in Islamic liquid assets. However, as part of the temporary defensive strategy, the Fund may temporarily lower the Shariah-compliant equity exposure to below the above stated range and place the surplus cash into Islamic liquid assets.
<b>Performance Benchmark</b>	FTSE Bursa Malaysia MidS Cap Shariah Index (obtainable via Bursa Malaysia's website: <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a> ).  Note: The performance benchmark above is only used as a reference for investment performance comparison purpose. The risk profile of the Fund is not the same as the risk profile of this performance benchmark.
<b>Distribution Policy</b>	Income distribution (if any) is incidental.
<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ seek capital appreciation over the long-term;</li> <li>▪ have a high risk appetite; and</li> <li>▪ prefer Shariah-compliant investments.</li> </ul>
<b>Risk Management Strategies and Techniques</b>	<p>Risk management is an integral part of the Fund Manager's process in managing the Fund. In ensuring compliance with the Guidelines, and the Fund's limits and investment restrictions, the Fund Manager has in place clearly defined policies and procedures that have been approved by the board of directors and also a system for the monitoring of transactions.</p> <p>In addition, the Fund Manager conducts a regular review on the economic, political and social factors to evaluate its effects on investments held by the Fund. Regular meetings are also held to deliberate on these factors, investment themes and portfolio decisions.</p>

### 1.2.11 Manulife Investment Syariah Index Fund

<b>Fund Category</b>	Equity Index (Islamic)	<b>Base Currency</b>	RM
<b>Launch Date</b>	4 January 2002	<b>Financial Year End</b>	30 June
<b>Investment Objective</b>	<p>The Fund is an Islamic equity index-tracking fund. Its primary investment objective is to track the performance of the FBMSHA. The Fund also aims to generate annual distribution.</p> <p>Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</p>		
<b>Investment Policy and Strategy</b>	<p>The Fund Manager employs an index sampling approach to track the performance of the FBMSHA. The Fund typically invests up to 98% of its assets in the top-tier Shariah-compliant stocks of the target index (covering nearly 80% of FBMSHA's market capitalisation) and in a representative sample of the remaining constituents. The Fund holds a range of Shariah-compliant equities, predominantly in FBMSHA stocks that in aggregate, approximate the full FBMSHA in terms of key characteristics, including industry weightings and market capitalisation. Islamic liquid assets such as Islamic money market instruments and Islamic deposits are only used to maintain liquidity position. The Fund's portfolio composition is rebalanced when necessary to take into account changes in weightings or corporate activities in order to minimize tracking errors.</p>		
<b>Asset Allocation</b>	90% to 98% of the Fund's NAV will be invested in Shariah-compliant equity investments while a minimum of 2% of its NAV in Islamic liquid assets. The Fund aims to be fully invested at all times and targets to achieve a tracking accuracy of 95% to 97%.		
<b>Performance Benchmark</b>	FTSE Bursa Malaysia EMAS Shariah Index (FBMSHA) (obtainable via Bursa Malaysia's website: <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a> ).		
<b>Characteristics and General Composition</b>	<p>The FBMSHA comprises constituents of the FTSE Bursa Malaysia EMAS Index that are Shariah-compliant according to the SACSC screening methodology and FTSE's screens of free float, liquidity and investability.</p> <p>The index has been designed to provide investors with a broad benchmark for Shariah-compliant investment. The index was developed with a base value of 100 as of 31 March 2006. Each component stock is weighted by means of free-float adjusted market capitalisation so that it will influence the index in proportion to its relative market importance. Stocks are free-float weighted to ensure that only the investable opportunity set is included within the index, and are also liquidity screened to ensure that the index is tradable. Bursa Malaysia defines this methodology based on its own rules and therefore, any error or adherence thereof may affect the accuracy and completeness in the calculation of the FBMSHA. Investors may obtain more information about the FBMSHA's calculation mode and rules from Bursa Malaysia's website.</p> <p>The FBMSHA is a useful summary measure of current expectations of future outlook. The FBMSHA gives a big-picture view of the movement in prices of the key Shariah-compliant securities and more often than not, serves as a broad indicator of the economic performance of the country mainly because it represents the breadth and depth of Shariah-compliant securities which are involved in the various sectors of the economy.</p>		

▪ Top 10 component stocks and equivalent weighting (as at LPD)	% weighting in the:		% weighting in the:			
	Component Stocks	FBMSHA	Fund	Component Stocks	FBMSHA	Fund
	Tenaga Nasional	7.11	7.41	Axiata Group Bhd	3.33	3.37
	PETRONAS Chemicals Group Bhd	6.50	6.62	IOI	3.26	3.31
	Sime Darby Plantation	4.02	4.09	MISC	3.20	3.25
	Press Metal Aluminium Holdings	3.90	3.95	PPB Group	2.96	3.01
	IHH Healthcare	3.39	4.29	Telekom Malaysia	2.96	3.07
	<b>There is no guarantee or assurance of exact or identical replication at any time of the performance of the index. The index composition may change and underlying component stocks of the index may be delisted.</b>					
<b>Distribution Policy</b>	Income distribution (if any) is annually.					
<b>Investor's Profile</b>	This Fund is suitable for investors who: <ul style="list-style-type: none"> <li>▪ seek capital appreciation over the long-term; and</li> <li>▪ seek Shariah-compliant investment avenues.</li> </ul>					
<b>Risk Management Strategies and Techniques</b>	As an index-tracking fund, the Fund primarily invests in the FBMSHA-linked stocks. Therefore, price volatility is the major risk factor to consider. Major changes in prices of index stocks, participating cash flows, deletion and addition of index stocks may result in tracking error unless the Fund's portfolio is rebalanced. The portfolio of the Fund will be rebalanced accordingly based on the updated statistics of the index compositions and based on daily funds inflow and outflow.					

**Notes:**

- (i) All investments made by Funds qualified under EPF-MIS in this Master Prospectus will comply with EPF's requirements.
- (ii) The Funds/ Classes may be terminated without obtaining Unit Holders' approval in the event the Fund/ Class size is small, i.e. NAV is less than RM20 million or such other amount as the Manager and the Trustee may jointly deem it to be uneconomical for the Manager to continue managing the Funds/ Classes, provided that it is also in the best interests of the Unit Holders to terminate the Funds/ Classes.
- (iii) Capital distributions have a risk to erode capital. It may reduce the Funds' capital available for future investment and lead to a decline in potential for future income generation. Investors should be aware that distribution out of capital is achieved by foregoing the potential for future capital growth and this cycle may continue until all capital is depleted. As a result, the value of future returns would also be diminished.

## 1.3 Risk Factors

### 1.3.1 General Risks

#### Manager's Risk

This risk refers to the day-to-day management of the Funds by the Manager which will impact the performance of the Funds. For example, investment decisions undertaken by the Manager, as a result of an incorrect view of the market or any non-compliance with internal policies, investment mandate, the Deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the Funds.

#### Market Risk

Market risk refers to the possibility that an investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the Funds' NAV.

#### Liquidity Risk

Liquidity risk refers to the ease of liquidating an asset depending on the asset's volume traded in the market. If the Fund holds assets

that are illiquid, or are difficult to dispose of, the value of the Fund and investments of the Unit Holders will be negatively affected when it has to sell such assets at unfavourable prices.

#### Loan or Financing Risk

This risk occurs when investors take a loan/ financing to finance their investment. The inherent risk of investing with borrowed/ financed money includes investors being unable to service the loan repayments/ financing payments. In the event Units are used as collateral, an investor may be required to top-up the investors' existing instalment if the prices of Units fall below a certain level due to market conditions. Failing which, the Units may be sold at a lower NAV per Unit as compared to the NAV per Unit at the point of purchase, towards settling the loan/ financing.

Please note that loan/ financing is discouraged.

#### Suspension/Deferment of Redemption Risk

The Manager may, in consultation with the Trustees and having considered the interests of investors, suspend the dealings in Units of the Funds due to exceptional circumstances such as when the market value or fair value of a material portion of the Funds' assets cannot be determined. No application will be dealt with when suspension of dealing in Units are triggered and this will limit the Unit Holder's right to freely redeem their Units in the Funds.

For the purpose of liquidity risk management, the Funds may defer redemption to the next Business Day if the total net redemption received is more than 10% of the NAV of the Funds on a particular Business Day. When such redemption limit is triggered, it may jeopardise the Funds' ability to meet Unit Holders' redemption request and may lead to a delay in repayment of redemption proceeds to investors.

### 1.3.2 Specific Risks

Fund Category	Conventional Funds	Credit and default risk	Interest rate risk	Country risk	Currency risk	Stock specific risk	Risk associated with investing in CIS	Small- to medium-sized companies risk	Risk considerations for investing in derivatives and warrants
Money Market	Manulife Investment Money Market Fund	√	√						
Bond	Manulife Investment Bond Fund	√	√						
Mixed Assets	Manulife Investment Balanced Fund	√	√			√	√		√
	Manulife Investment-HW Flexi Fund	√	√	√	√	√	√		√
	Manulife Investment-ML Flexi Fund	√	√	√	√	√	√		√
	Manulife Investment-CM Flexi Fund	√	√	√	√	√	√		
Equity	Manulife Investment Growth Fund			√	√	√	√		√
	Manulife Investment Dividend Fund			√	√	√	√		√
	Manulife Investment Equity Index Fund					√			√
	Manulife Investment Regular Savings Fund					√	√		√
	Manulife Investment Progress Fund					√	√	√	√

Fund Category	Islamic Funds	Credit and default risk	Interest rate risk	Stock specific risk	Risk associated with investing in Islamic CIS	Risk considerations for investing in Islamic hedging instruments and Shariah-compliant warrants	Reclassification of Shariah status risk
Money Market	Manulife Investment Al-Ma'mun	√	√				
Sukuk	Manulife Investment As-Saad	√	√		√		
Mixed Assets	Manulife Investment Al-Umran	√	√	√	√		√
	Manulife Investment-CM Shariah Flexi Fund	√	√	√	√	√	√
	Manulife Investment-HW Shariah Flexi Fund	√	√	√	√	√	√

Fund Category	Islamic Funds	Credit and default risk	Interest rate risk	Country risk	Currency risk	Stock specific risk	Risk associated with investing in Islamic CIS	Small- to medium-sized companies risk	Risk considerations for Islamic hedging instruments and Shariah-compliant warrants	Reclassification of Shariah status risk
Mixed Assets	Manulife Investment-ML Shariah Flexi Fund	√	√	√	√	√	√			√
Equity	Manulife Investment Al-Fauzan			√	√	√	√			√
	Manulife Investment Shariah Progress Plus Fund			√	√	√		√	√	√
	Manulife Investment Shariah Progress Fund			√	√	√		√	√	√
	Manulife Investment Al-Faid					√	√			√
	Manulife Investment Syariah Index Fund					√				√

#### Credit and Default Risk

Credit risk relates to the creditworthiness of the issuers of the fixed income instruments/sukuk and their expected ability to make timely payment of interest/ profit and/or principal. Any adverse situations faced by the issuer may impact the value as well as liquidity of the fixed income instrument/sukuk. In the case of rated fixed income instruments/sukuk, this may lead to a credit downgrade.

Default risk relates to the risk that an issuer of a fixed income instrument/sukuk either defaulting on payments or failing to make payments in a timely manner which will in turn adversely affect the value of the fixed income instruments/sukuk. This could adversely affect the value of the Funds. Such risk could be mitigated through credit analysis and having regular updates on the business profile and the financial position of the issuer or counterparty of the fixed income instruments/sukuk.

#### Interest Rate Risk

Interest rate risk refers to the impact of interest rate changes on the valuation of fixed income instruments. When interest rates rise, fixed income instruments prices generally decline and this may lower the market value of the Funds' investment in fixed income instruments. The reverse may apply when interest rates fall. In order to mitigate interest rate risk, the Manager will need to manage the fixed income portfolio taking into account the coupon rate and time to maturity of the fixed income instruments.

The rates for deposits are normally fixed during the specific and agreed tenure. Hence, any changes in the prevailing level of interest rates will not impact the earlier deposit rates that have been agreed between the Manager and the financial institutions. However, in the event of rising interest rates, the Fund will lose the opportunity to earn higher interest during the specific tenure.

The above interest rate is a general economic indicator that will have an impact on the management of the Funds regardless of whether it is Shariah-compliant. It does not in any way suggest that an Islamic Fund will invest in conventional financial instruments. All investments carried out for Islamic Funds are in accordance with Shariah requirements.

#### Stock Specific Risk

Prices of a particular stock/Shariah-compliant stock may fluctuate in response to the circumstances affecting individual companies such as adverse financial performance, news of a possible merger or loss of key personnel of a company. Any adverse price movements of such stock/Shariah-compliant stock will adversely affect the Funds' NAV.

#### Country Risk

Investments of the Funds in any country may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of the countries in which the Funds invest in. For example, the deteriorating economic condition of such countries may adversely affect the value of the investments undertaken by the Funds in those affected countries. This in turn may cause the NAV of the Funds or prices of Units to fall.

#### Currency Risk

As the investments of the Fund may be denominated in currencies other than the Base Currency (e.g. RM), any fluctuation in the exchange rate between the Base Currency and the currencies in which the investments are denominated may have an impact on the value of these investments. Investors should be aware that if the currencies in which the investments are denominated depreciate against the Base Currency, this will have an adverse effect on the NAV of the Fund in the Base Currency and vice versa. Investors should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment. Hedging may be applied to mitigate the currency risk. However, investors are unable to enjoy upside from any currency appreciation.

#### Small- to Medium-Size Companies Risk

The Funds may be exposed to the risk of investing in small and medium market capitalisation companies. Generally, the smaller the market capitalisation of a company, the less liquid are its shares being traded. Such companies' stocks are also usually more volatile than their larger counterparts, and hence riskier. The risk is managed through carefully selecting and diversifying investments within the Funds' portfolio.

#### Reclassification of Shariah Status Risk

This is the risk that the currently held Shariah-compliant securities in the portfolio of Islamic Funds may be reclassified to be Shariah non-compliant in the periodic review of the securities by the SACSC, the Shariah Adviser or the Shariah boards of the relevant Islamic indices. If this occurs, the Manager will take the necessary steps to dispose of such securities. There may be opportunity loss to the Islamic Funds due to the Islamic Funds not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant securities. The value of the Islamic Funds may also be adversely affected in the event of a disposal of Shariah non-compliant securities at a price lower than the investment cost. Please refer to Section 1.4 Shariah Investment Guidelines, Cleansing Process and Zakat (tithe) for the Funds on page 27 for further details.

#### Risk Associated with Investing in CIS/ Islamic CIS

The management company of the CIS/ Islamic CIS, which the Funds may invest into, has absolute discretion over the CIS/ Islamic CIS's investment technique, operational controls and management. In the event of mismanagement of the CIS/ Islamic CIS and/or the management company of the CIS/ Islamic CIS, the Funds' NAV would be affected negatively. Should such a situation arise, the Manager will seek for another CIS/ Islamic CIS.

#### Risk Considerations for Investing in Derivatives/ Islamic Hedging Instruments and Warrants/ Shariah-compliant Warrants

The Manager may use derivatives such as futures and options/ Islamic hedging instruments such as Islamic swap, Islamic forward and Islamic futures, to hedge against certain risks such as adverse movements in currency exchange rates. This involves special risks, including but not limited to the risk of loss from default by the counterparty, typically as a consequence of insolvency or failed settlement.

The Manager will only enter into hedging transactions where the counterparty is a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories) rated by any domestic or global rating agency. In the event where the counterparty's or issuer's rating falls below the minimum required or it ceases to be rated, the Manager will liquidate its position within 6 months or sooner, unless the Trustee considers it to be in the best interest of Unit Holders to do otherwise.

Subject to the permitted investments of the respective Funds, the Funds may purchase warrants/ Shariah-compliant warrants. The Funds may also hold warrants/ Shariah-compliant warrants which arise from the Fund's holdings in equities/ Shariah-compliant equities and such warrants/ Shariah-compliant warrants are limited to those which can be converted into new shares. A warrant/ Shariah-compliant warrant gives the Funds the right but not the obligation to subscribe to the underlying securities of the issuing company at a pre-determined price (exercise price), quantity and expiry period. It will expire and its value diminishes if it is not exercised by the expiration date or it is *out-of-the-money* (the exercise price is higher than the current market price of the underlying securities). Prices of warrants/ Shariah-compliant warrants are extremely volatile and it may not always be possible to dispose all in a short period of time.

To mitigate these risks, all investment in derivatives/ Islamic hedging instruments will be closely monitored or efforts will be taken to unwind such positions if there is material adverse change to the counterparty or issuer.



IT IS IMPORTANT TO NOTE THAT THE ABOVE LIST OF RISKS MAY NOT BE EXHAUSTIVE. WHILE EVERY CARE WILL BE TAKEN BY THE MANAGER TO MITIGATE SUCH RISKS, PROSPECTIVE INVESTORS ARE ADVISED THAT IT IS NOT ALWAYS POSSIBLE TO PROTECT INVESTMENTS AGAINST ALL RISKS.

## 1.4 Shariah Investment Guidelines, Cleansing Process and Zakat (tithe) for the Funds

### Shariah-compliant equities

The Funds' investments in unlisted Shariah-compliant equities in the domestic and foreign markets will be selected in accordance with the equities classified as Shariah-compliant by the Shariah Adviser. For Shariah-compliant equities to be reviewed by the Shariah Adviser, the fund manager will first identify the Shariah-compliant equities which fulfil their investment criteria. All the relevant documents with the latest information pertaining to the business activities, financial statements and other related information will be submitted to the Shariah Adviser for Shariah stock screening process which involves both quantitative and qualitative analysis.

For domestic Shariah-compliant listed equities, reference is made to the *List of Shariah-compliant Securities issued by the SACSC* on a half-yearly basis. For domestic Shariah-compliant unlisted equities (including Initial Public Offering which the Shariah status was unknown), the Shariah Adviser applies the 2-tier quantitative approach based on the business activity and financial ratio benchmarks in determining the Shariah status of the equities.

For business activity benchmarks, the contribution of the following Shariah non-compliant activities to the group revenue or group profit before taxation of the company must be less than 5%:

- conventional banking and lending;
- conventional insurance;
- gambling;
- liquor and liquor-related activities;
- pork and pork-related activities;
- non-halal food and beverage;
- tobacco and tobacco-related activities;
- interest income from conventional accounts and instruments (including interest income awarded arising from a court judgement or arbitrator);
- dividends from Shariah non-compliant investments;
- Shariah non-compliant entertainments; and
- other activities deemed non-compliant according to Shariah principles as determined by the SACSC.

The contribution of the following activities to the group revenue or group profit before taxation of the company must be less than 20%:

- share trading;
- stockbroking business;
- rental received from Shariah non-compliant activities; and
- other activities deemed non-compliant according to Shariah principles as determined by the SACSC.

For financial ratio benchmark, the Shariah Adviser will determine if the financial ratios (i.e. debt and cash ratio against the total assets is less than 33%) of the Shariah-compliant equities, comply with the financial thresholds. The debt will only include interest-bearing debt and the cash include those placed in conventional accounts and instruments.

In addition to the above 2-tier quantitative criteria, the Shariah Adviser also takes into

account the qualitative aspect which involves public perception or image of the company's activities from the perspective of Islamic teaching.

For foreign Shariah-compliant listed equities, reference is made to the list of the approved Islamic indices. For the Funds' investments in listed and unlisted equities in the foreign markets which are not within the list of approved Islamic indices, the Shariah Adviser applies the 2-tier approach which applies the sector-based and accounting-based screens, in determining the Shariah status of the equities.

For sector-based screens, core business activities related to the following will not be appropriate for Islamic investment purpose:

- advertising and media;
- alcohol;
- defense;
- firearms;
- Shariah non-compliant entertainment;
- Shariah non-compliant mortgage, lease and REIT;
- non-slaughtered animals according to Shariah;
- stem cells;
- cloning;
- conventional banking and insurance;
- gambling;
- pork;
- pornography;
- tobacco; and
- trading of gold and silver as cash on deferred basis.

For accounting-based screen, the Shariah Adviser will determine if the conventional debt and cash ratios, account receivable ratio and non-permissible income ratio of the company's financial position comply with the financial thresholds as approved by the Islamic indices subscribed by the Funds and any other approved Islamic indices. These benchmarks may vary in accordance with the development of Islamic capital markets and the jurisdiction of the Islamic indices providers that are being referred to. Should any of the calculation fail to satisfy the financial benchmark, the Shariah Adviser will not accord Shariah-compliant status for the equities. To ensure strict compliance with Shariah requirements, foreign Shariah-compliant equities which are approved by the Shariah Adviser will be reviewed twice yearly.

### Sukuk and Islamic Money Market Instruments

The Funds' investment in domestic sukuk will be selected from the list of sukuk approved or authorised by, or lodged with, the SC and/or BNM.

The Funds' investments in foreign sukuk will be selected after consultation with the Shariah Adviser. To ensure strict compliance with Shariah requirements, the Shariah Adviser will review the information memorandum or the prospectus of the foreign sukuk for details regarding the Shariah approval and fatwa certifying such sukuk. The Shariah Adviser will review the structure, contracts, assets and terms for the foreign sukuk issuance to

ascertain if they comply with Shariah principles.

The Funds can invest in Islamic money market instruments, GIA, Islamic deposits, cash placements and Islamic liquid assets which are placed with the financial institutions or those that have been approved by the SAC of BNM.

### Islamic Derivatives

The Funds may only use Islamic derivatives approved by the Shariah Adviser for hedging purposes. However, if Islamic derivatives are not available or are not commercially viable, the Funds may use conventional derivatives subject to prior approval from the Shariah Adviser being obtained.

### Shariah non-compliant Investment

The said investment will be disposed of/withdrawn with immediate effect or within one month of knowing the status of the investment. In the event that the investment resulted in gain (through capital gain and/or dividend), the gain is to be channelled to baitulmal and/or any other charitable bodies as advised by the Shariah Adviser. If the disposal of the investment resulted in losses to the Funds, the losses are to be borne by the Fund Manager.

### Reclassification of Shariah Status of the Funds' Investment

Shariah-compliant equities which are reclassified to be Shariah non-compliant upon review of the equities by the SACSC, relevant Shariah adviser of Islamic indices or the Shariah Adviser, will result in the Shariah non-compliant equities being disposed-of. If on the effective date of the reclassification, the respective market price of Shariah non-compliant equities exceeds or is equal to the investment cost, such equities must be disposed of. Any dividends received and capital gains arising from their disposal on the effective date, may be kept. However, any dividends received and excess capital gains derived from the disposal of the Shariah non-compliant equities after the effective date should be deposited into a separate account which is segregated from the Funds' account, for the purpose of purification.

The Funds may channel tainted income to baitulmal and/or charitable bodies as advised by the Shariah Adviser.

On the other hand, the Funds are allowed to hold its investment in the Shariah non-compliant equities if the market price of the said equities is below the investment cost. It is also permissible for the Funds to keep the dividends received during the holding period until such time when the total amount of dividends received and the market value of the Shariah non-compliant equities held equal the investment cost. At this stage, such holding must be disposed of.

### Zakat (tithe) For the Funds

The Funds do not pay zakat on behalf of Muslim individuals and Islamic legal entities who are investors of the Funds. Thus, investors are advised to pay zakat on their own.

The Shariah Adviser confirms that the investment portfolio of the Manulife Investment Al-Faid, Manulife Investment Syariah Index Fund, Manulife Investment As-Saad, Manulife Investment Al-Fauzan, Manulife Investment Al-Umran, Manulife Investment Al-Ma'mun, Manulife Investment-CM Shariah Flexi Fund, Manulife Investment Shariah Progress Fund, Manulife Investment-HW Shariah Flexi Fund, Manulife Investment-ML Shariah Flexi Fund and Manulife Investment Shariah Progress Plus Fund will comprise instruments that have been classified as Shariah-compliant by the SACSC or the Shariah Advisory Council of BNM (SAC BNM). For instruments that are not classified as Shariah-compliant by the SACSC or the SAC BNM, they will review and determine the Shariah status of the said instruments in accordance with the ruling issued by the Shariah Adviser.

## 1.5 Other Information

### 1.5.1 Permitted Investments

**Note:** All Funds qualified under EPF-MIS in the Master Prospectus will not invest in any instruments or assets that are prohibited by the EPF.

#### Conventional funds

##### **Manulife Investment Money Market Fund**

The Fund is authorised by its Deed to invest in the following:

- Fixed income instruments which include money market instruments and deposits;
- Unlisted fixed income securities of a Malaysian issuer;
- MGS, treasury bills, BNM certificates and government investment certificates;
- Treasury products;
- Cagamas bonds, sukuk, bankers' acceptances, Islamic acceptance bills, unlisted loan stocks and corporate bonds;
- Futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Fixed income securities of Malaysian companies listed on approved stock exchange(s);
- CISs in the form of units/shares of other money market funds; and
- Any other form of investments as may be permitted by the SC and/or agreed upon by the Manager and/or Trustee from time to time.

##### **Manulife Investment Bond Fund**

The Fund is authorised by its Deed to invest in the following:

- Fixed income instruments which include money market instruments and deposits;
- Unlisted fixed income securities of a Malaysian issuer;
- MGS, treasury bills, BNM certificates and government investment certificates;
- Cagamas bonds, sukuk, bankers' acceptances, Islamic acceptance bills, unlisted loan stocks and corporate bonds;
- Futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Foreign bonds and/or foreign corporate bonds;
- Fixed income securities of Malaysian companies listed on approved stock exchange(s);
- Investment in other CISs; and
- Any other form of investments as may be permitted by the SC and/or agreed upon by the Manager and/or Trustee from time to time.

##### **Manulife Investment Balanced Fund and Manulife Investment-ML Flexi Fund**

The Funds are authorised by its Deed to invest in the following:

- Securities of companies listed on Bursa Malaysia;
- Foreign securities listed or traded under the rules of an Eligible Market;
- Deposits;
- Foreign currency balances and money market instruments which include bankers' acceptance placed with financial institutions;
- Unlisted shares including, without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities;
- Unlisted fixed income securities of a Malaysian issuer;
- MGS, treasury bills, BNM certificates and government investment certificates;
- Cagamas bonds, sukuk, bankers' acceptances, Islamic acceptance bills, unlisted loan stocks and corporate bonds that are either bank-guaranteed or carrying at least a BBB rating by RAM and/or MARC and/or investment grade rating from a recognised rating agency;
- Futures and option contracts traded in futures and option market of an exchange approved under the Act;

- Warrants;
- Units/ shares in CISs, including but not limited to ETFs; and
- Any other form of investments as may be permitted by the SC and/or agreed upon by the Manager and/or Trustee from time to time.

##### **Manulife Investment-CM Flexi Fund**

The Fund is authorised by its Deed to invest in the following:

- Securities of companies listed on Bursa Malaysia;
- Foreign securities listed or traded under the rules of an Eligible Market;
- Malaysian/ foreign currency balances, and deposits placed with financial institutions;
- Money market instruments placed with financial institutions;
- Unlisted shares including, without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities;
- Unlisted fixed income securities of a Malaysian issuer;
- MGS, treasury bills, BNM certificates and government investment certificates;
- Cagamas bonds, sukuk, bankers' acceptances, Islamic acceptance bills, unlisted loan stocks and corporate bonds that are either bank-guaranteed or carrying at least a BBB rating by RAM and/or MARC and/or investment grade rating from a recognised rating agency;
- Futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Units/shares in CISs; and
- Any other form of investments as may be permitted by the SC and/or agreed upon by the Manager and/or Trustee from time to time.

##### **Manulife Investment-HW Flexi Fund**

The Fund is authorised by its Deed to invest in the following:

- Securities of companies listed on Bursa Securities;
- Foreign securities listed or traded under the rules of an Eligible Market;
- Local and foreign currency balances, deposits and money market instruments placed with financial institutions;
- MGS, treasury bills, BNM certificates and Government investment certificates;
- Cagamas bonds, sukuk, bankers' acceptances, Islamic acceptance bills, unlisted loan stocks, Islamic debt securities and corporate bonds that are either bank guaranteed or carrying at least a BBB rating by RAM and/or an equivalent rating by MARC;
- Unlisted shares including, without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities;
- Units/ shares in CISs;
- Derivative such as warrants, futures and option contracts which are traded in approved exchanges;
- Any other forms of investment as may be permitted by the SC and/or agreed upon by the Manager and the Trustee from time to time.

##### **Manulife Investment Dividend Fund**

The Fund is authorised by its Deed to invest in the following:

- Securities of companies listed on Bursa Malaysia;
- Foreign securities listed or traded under the rules of an Eligible Market;
- Deposits;

- Foreign currency balances and money market instruments which include bankers' acceptance placed with financial institutions;
- Unlisted shares including, without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities;
- MGS, treasury bills, BNM certificates and government investment certificates;
- Cagamas bonds, sukuk, bankers' acceptances, Islamic acceptance bills, unlisted loan stocks and corporate bonds that are either bank-guaranteed or carrying at least a BBB rating by RAM and/or MARC and/or investment grade rating from a recognised rating agency;
- Futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Warrants;
- Debt Securities including corporate bonds;
- Units/ shares in CISs, including but not limited to ETFs; and
- Any other form of investments as may be permitted by the SC and/or agreed upon by the Manager and/or Trustee from time to time.

##### **Manulife Investment Regular Savings Fund**

The Fund is authorised by its Deed to invest in the following:

- Securities of companies listed on Bursa Malaysia;
- Foreign securities listed or traded under the rules of an Eligible Market;
- Deposits;
- Foreign currency balances and money market instruments which include bankers' acceptance placed with financial institutions;
- Unlisted shares including, without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities;
- MGS, treasury bills, BNM certificates and government investment certificates;
- Cagamas bonds, sukuk, bankers' acceptances, Islamic acceptance bills, unlisted loan stocks and corporate bonds that are either bank-guaranteed or carrying at least a BBB rating by RAM and/or MARC and/or investment grade rating from a recognised rating agency;
- Futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Warrants;
- Units/shares in CISs, including but not limited to ETFs; and
- Any other form of investments as may be permitted by the SC and/or agreed upon by the Manager and/or Trustee from time to time.

##### **Manulife Investment Growth Fund**

The Fund is authorised by its Deed to invest in the following:

- Securities of companies listed on Bursa Malaysia;
- Foreign securities listed or traded under the rules of an Eligible Market;
- Deposits in local currency;
- Deposits and money market instruments placed with financial institutions in foreign currency;
- Unlisted shares including, without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities;
- MGS, treasury bills, BNM certificates and government investment certificates;
- Cagamas bonds, sukuk, bankers' acceptance, Islamic acceptance bills, unlisted loan stocks

and corporate bonds that are either bank-guaranteed or carrying at least BBB rating by RAM and/or MARC and/or investment grade rating from a recognised rating agency;

- Futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Warrants;
- Units/ shares in CISs, including but not limited to ETFs; and
- Any other form of investments as may be permitted by the SC and/or agreed by the Manager and/or the Trustee from time to time.

#### **Manulife Investment Progress Fund**

The Fund is authorised by its Deed to invest in the following:

- Securities of companies listed on Bursa Malaysia;
- Deposits and bankers' acceptance;

- Unlisted shares including, without limitation, securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities;
- MGS, treasury bills, BNM certificates and government investment certificates;
- Cagamas bonds, sukuk, bankers' acceptance, Islamic acceptance bills, unlisted loan stocks and corporate bonds that are either bank-guaranteed or carrying at least BBB rating by RAM and/or MARC and/or investment grade rating from a recognised rating agency;
- Futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Warrants;
- Units/ shares in CISs, including but not limited to ETFs; and
- Any other form of investments as may be permitted by the SC and/or agreed by the

Manager and/or the Trustee from time to time.

#### **Manulife Investment Equity Index Fund**

The Fund is authorised by its Deed to invest in the following:

- Securities of companies listed on Bursa Malaysia;
- Deposits and bankers' acceptance;
- Futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Warrants;
- Any other form of investments as may be permitted by the SC and/or agreed by the Manager and/or the Trustee from time to time.

### Islamic funds

#### **Manulife Investment Al-Ma'mun**

The Fund is authorised by its Deed to invest in the following:

- GIA and Islamic money market instruments;
- Unlisted sukuk of a Malaysian issuer;
- Islamic treasury products;
- GII, Bank Negara monetary notes-i and any other government Islamic paper;
- Islamic futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Sukuk of Malaysian companies listed on approved stock exchange(s);
- Islamic CISs in the form of units/shares of other Islamic money market funds; and
- Any other forms of Shariah-compliant investments as may be permitted by the SC and/or agreed upon by the Manager, the Trustee, the SACSC and/or the Shariah Adviser and in accordance to Shariah requirements from time to time.

- Any other forms of Shariah-compliant investments as may be permitted by the SC and/or agreed upon by the Manager, the Trustee, the SACSC and/or the Shariah Adviser and in accordance to Shariah requirements from time to time.

#### **Manulife Investment-ML Shariah Flexi Fund**

The Fund is authorised by its Deed to invest in the following:

- Shariah-compliant securities of companies listed on Bursa Malaysia;
- Foreign sukuk and Shariah-compliant securities listed or traded under the rules of an Eligible Market;
- Unlisted Shariah-compliant shares including, without limitation, Shariah-compliant securities that have been approved by the relevant regulatory authorities for listing and quotation;
- Islamic money market instruments and Islamic deposits which include GIA;
- Unlisted sukuk, Cagamas sukuk and Islamic accepted bills that are either bank-guaranteed or carrying at least a BBB3 rating by RAM or BBB- by MARC;
- GII, Bank Negara monetary notes-i and any other government Islamic paper;
- Islamic negotiable instrument of deposits, negotiable Islamic debt certificate and any other Islamic negotiable instruments;
- Islamic futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Sukuk of Malaysian companies listed on approved stock exchange(s);
- Units or shares in Islamic CISs; and
- Any other forms of Shariah-compliant investments as may be permitted by the SC and/or agreed upon by the Manager, the Trustee, SACSC and/or the Shariah Adviser and in accordance to Shariah requirements from time to time.

- Islamic futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Sukuk of Malaysian companies listed on approved stock exchange(s);
- Units/shares in Islamic CISs which include other Islamic money market funds; and
- Any other forms of Shariah-compliant investments as may be permitted by the SC and/or agreed upon by the Manager, the Trustee, the SACSC and/or the Shariah Adviser and in accordance to Shariah requirements from time to time.

#### **Manulife Investment Al-Fauzan**

The Fund is authorised by its Deed to invest in the following:

- Shariah-compliant securities of companies listed on Bursa Malaysia;
- Foreign Shariah-compliant securities listed or traded under the rules of an Eligible Market;
- Sukuk listed or traded on the Bursa Malaysia or under the rules of an Eligible Market;
- Islamic deposits and Islamic money market instruments in local currency;
- Islamic deposits and Islamic money market instruments placed with financial institutions in foreign currency;
- Unlisted Shariah-compliant shares including, without limitation, Shariah-compliant securities that have been approved by the relevant regulatory authorities for the listing of and quotation of such securities;
- Malaysia government sukuk, Islamic treasury bills, BNM certificates and government investment certificates;
- Cagamas sukuk, sukuk, Islamic acceptance bills and corporate sukuk that are either bank-guaranteed or carrying on at least BBB rating by RAM and/or MARC and/or investment grade rating from a recognised rating agency;
- GII, Bank Negara monetary notes-i and any other government Islamic paper;
- Islamic futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Units or shares in Islamic CISs; and
- Any other form of Shariah-compliant investments as may be permitted by the SC and/or agreed upon by the Manager, the Trustee, the SACSC and/or the Shariah Adviser and in accordance to the Shariah requirements from time to time.

#### **Manulife Investment As-Saad**

The Fund is authorised by its Deed to invest in the following:

- GIA and Islamic money market instruments;
- Unlisted sukuk of a Malaysian issuer;
- Cagamas sukuk, sukuk and Islamic acceptance bills;
- GII, Bank Negara monetary notes-i and any other government Islamic paper;
- Sukuk of Malaysian companies listed on approved stock exchange(s);
- Foreign sukuk;
- Units or shares in Islamic CISs; and
- Any other forms of Shariah-compliant investments as may be permitted by the SC and/or agreed upon by the Manager, the Trustee, the SACSC and/or the Shariah Adviser and in accordance to Shariah requirements from time to time.

#### **Manulife Investment Al-Umran**

The Fund is authorised by its Deed to invest in the following:

- Shariah-compliant securities of companies listed on Bursa Malaysia;
- GIA and Islamic money market instruments;
- Unlisted Shariah-compliant shares including, without limitation, Shariah-compliant securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities;
- Unlisted sukuk of a Malaysian issuer;
- Cagamas sukuk, sukuk and Islamic acceptance bills;
- GII, Bank Negara monetary notes-i and any other government Islamic paper;
- Islamic futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Sukuk of Malaysian companies listed on approved stock exchange(s);
- Units/shares in Islamic CISs which include other Islamic money market funds; and

#### **Manulife Investment-CM Shariah Flexi Fund and Manulife Investment-HW Shariah Flexi Fund**

The Funds are authorised by its Deed to invest in the following:

- Shariah-compliant securities of companies listed on Bursa Malaysia;
- GIA and Islamic money market instruments;
- Unlisted Shariah-compliant shares including, without limitation, Shariah-compliant securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities;
- Unlisted sukuk of a Malaysian issuer;
- Cagamas sukuk, sukuk and Islamic acceptance bills that are either bank-guaranteed or carrying at least a BBB rating by RAM and/or MARC and/or investment grade rating from a recognised rating agency;
- GII, Bank Negara monetary notes-i and any other government Islamic paper;

#### **Manulife Investment Al-Faid**

The Fund is authorised by its Deed to invest in the following:

- Shariah-compliant securities of companies listed on Bursa Malaysia;
- GIA and Islamic money market instruments;
- Unlisted Shariah-compliant shares including, without limitation, Shariah-compliant securities that have been approved by the

- relevant regulatory authorities for the listing of and quotation for such securities;
- Cagamas sukuk, sukuk and Islamic acceptance bills that are either bank-guaranteed or carrying at least a BBB rating by RAM and/or MARC and/or investment grade rating from a recognised rating agency;
- GII, Bank Negara monetary notes-i and any other government Islamic paper;
- Islamic futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Units/shares in Islamic CISs which include other Islamic money market funds; and
- Any other forms of Shariah-compliant investments as may be permitted by the SC and/or agreed upon by the Manager, the Trustee, the SACSC and/or the Shariah Adviser and in accordance to Shariah requirements from time to time.

**Manulife Investment Shariah Progress Fund**  
The Fund is authorised by its Deed to invest in the following:

- Shariah-compliant securities of companies listed on Bursa Malaysia;
- GIA and Islamic money market instruments;
- Unlisted Shariah-compliant shares including, without limitation, Shariah-compliant securities that have been approved by the

- relevant regulatory authorities for the listing of and quotation for such securities;
- Shariah-compliant warrants;
- Islamic futures and option contracts traded in futures and option market of an exchange approved under the Act;
- Units/shares in Islamic CISs, including but not limited to Islamic ETFs; and
- Any other forms of Shariah-compliant investments as may be permitted by the SC and/or agreed upon by the Manager, the Trustee, the SACSC and/or the Shariah Adviser and in accordance to Shariah requirements from time to time.

**Manulife Investment Shariah Progress Plus Fund**

The Fund is authorised by its Deed to invest in the following:

- Shariah-compliant equities of companies listed under Eligible Market;
- Unlisted Shariah-compliant shares including, without limitation, Shariah-compliant securities that have been approved by the relevant regulatory authorities for listing and quotation for such Shariah-compliant securities;
- Shariah-compliant warrants arising from the Fund's holdings in Shariah-compliant equities;

- Islamic money market instruments and Islamic deposits;
- Units/ shares in Islamic CISs;
- Islamic hedging instruments; and
- Any other forms of Shariah-compliant investments as may be agreed upon by the Manager and the Trustee from time to time that is in line with the Fund's objective.

**Manulife Investment Syariah Index Fund**

The Fund is authorised by its Deed to invest in the following:

- Shariah-compliant securities of companies listed on Bursa Malaysia;
- GIA and Islamic money market instruments;
- Unlisted Shariah-compliant shares including, without limitation, Shariah-compliant securities that have been approved by the relevant regulatory authorities for the listing of and quotation for such securities; and
- Any other forms of Shariah-compliant investments as may be permitted by the SC and/or agreed upon by the Manager, the Trustee, the SACSC and/or the Shariah Adviser and in accordance to Shariah requirements from time to time.

## 1.5.2 Investment Limits and Restrictions

The investments shall be subject to the following limits or any other limit as may be prescribed by SC from time to time.

The investment limits and restrictions must be complied with at all times based on the most up-to-date value of the Funds' investment. The Manager must notify the SC, within seven (7) Business Days, of any breach of investment limits and restrictions stated below with the steps taken to rectify and prevent such breach from recurring. However, any breach as a result of any appreciation or depreciation of the NAV of the Funds, redemption of Units or payment made out of the Funds, change in capital of a corporation in which the Funds have invested in or downgrade in or cessation of a credit rating of the investments, need not be reported to the SC but must be rectified as soon as practicable within three (3) months from the date of the breach unless otherwise specified in the Guidelines. The three (3) months period may be extended if it is in the best interest of Unit Holders and Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee.

### Conventional funds

**Manulife Investment Money Market Fund**

- (a) The Fund must invest at least 90% of its NAV in short-term debt securities and short-term money market instruments and placement in short-term deposits provided that the short-term debt securities and short-term money market instruments must:
  - (i) meet either one of the following requirements:
    - it has a legal maturity at issuance of 397 days or less;
    - it has a remaining term of maturity of not more than 397 days; or
    - where a debt security or a money market instrument is issued by, or the issue is guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than 2 years;
  - (ii) be traded or dealt in under the rules of an Eligible Market; and
  - (iii) not contain an embedded derivative.
- (b) The Fund may invest up to 10% of its NAV in-
  - (i) high quality debt securities which have a remaining maturity period of more than 397 days but fewer than 732 days, provided that the high quality debt securities is one with an issuer credit rating that has-
    - minimum top two short-term rating (including gradation and subcategories); or
    - minimum top three long-term rating (including gradation and subcategories), as rated by any Malaysian or global rating agency; and
  - (ii) units or shares in other money market funds and derivatives for hedging purposes.

- (c) The value of the Fund's investments in debt securities and money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV. However, this single issuer limit may be increased to 30% if the debt securities are rated by any Malaysia or global rating agency to have highest long-term credit rating.
- (d) The value of the Fund's placement in deposits with any single financial institution must not exceed 20% of the Fund's NAV. This limit does not apply to placements of deposits arising from:
  - liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders.
- (e) The value of the Fund's investments in debt securities and money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV.
- (f) The aggregate value of the Fund's investments in, or exposure to a single issuer through transferable securities (i.e. debt securities), money market instruments and deposits, must not exceed 25% of the Fund's NAV.
- (g) The value of the Fund's investments in units/ shares of any CIS (other than CIS that invests in real estate) must not exceed 20% of the Fund's NAV, provided that the CIS comply with the relevant requirements as stipulated in the Guidelines.

- (h) The Fund's investments in debt securities must not exceed 20% of the debt securities issued by any single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities in issue cannot be determined.
- (i) The Fund's investments in money market instruments must not exceed 20% of the instruments issued by any single issuer.
- (j) The Fund's investments in CIS must not exceed 25% of the units/shares in the CIS.

**Manulife Investment Bond Fund**

- (a) The value of the Fund's investments in transferable securities (i.e. debt securities) and money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV.
- (b) The aggregate value of the Fund's investments in, or exposure to a single issuer through transferable securities, money market instruments, deposits, underlying assets of OTC derivatives and counterparty exposure arising from the use of OTC derivative must not exceed 25% of the Fund's NAV.
- (c) The single issuer limit in (a) may be increased to 30% if the debt securities are rated by any Malaysia or global rating agency to have highest long-term credit rating.
- (d) When the single issuer limit is increased to 30% pursuant to (c), the single issuer aggregate limit of 25% in (b) may be raised to 30% of the Fund's NAV.
- (e) The value of the Fund's investments in transferable securities and money market instruments issued by any one group of companies must not exceed 30% of the Fund's NAV.
- (f) The single issuer limit in (a) may be raised to 35% of the Fund's NAV if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign

- government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency.
- (g) Where the single issuer limit is increased to 35% of the Fund's NAV pursuant to (h), the single issuer aggregate limit in (b) may be raised, subject to the group limit in (e) not exceeding 35% of the Fund's NAV.
- (h) The value of the Fund's placement in deposits with any single financial institution must not exceed 20% of the Fund's NAV. This limit does not apply to placements of deposits arising from:
- liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders.
- (i) For investments in derivatives –
- the exposure to the underlying assets of the derivatives must not exceed the investment restrictions or limitations applicable to such underlying assets and investments stipulated in the Guidelines;
  - the Fund's global exposure\* from derivatives position must not exceed the Fund's NAV at all times; and
  - subject to the aggregate limit as stipulated in this section, the maximum exposure of the Fund to the counterparty of the Fund's OTC derivative, calculated based on the method as described in the Guidelines must not exceed 10% of the Fund's NAV.
- (j) The value of the Fund's investments in units/shares of any CIS (other than CIS that invests in real estate) must not exceed 20% of the Fund's NAV, provided that the CIS complies with the relevant requirements as stipulated in the Guidelines.
- (k) The Fund's investments in debt securities must not exceed 20% of the debt securities issued by any single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities in issue cannot be determined.
- (l) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- (m) The Fund's investments in CIS must not exceed 25% of the units/shares in the CIS.
- Manulife Investment Balanced Fund, Manulife Investment Dividend Fund, Manulife Investment Growth Fund, Manulife Investment Progress Fund, Manulife Investment Regular Savings Fund, Manulife Investment-CM Flexi Fund, Manulife Investment-HW Flexi Fund and Manulife Investment-ML Flexi Fund**
- (a) The aggregate value of the Fund's investments in transferable securities that are not traded or dealt in or under the rules of an Eligible Market must not exceed 15% of the Fund's NAV, subject to a maximum limit of 10% of the Fund's NAV in a single issuer.
- (b) The value of the Fund's investments in ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV.
- (c) The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV ("single issuer limit"). In determining the single issuer limit, the value of the Fund's investments in instruments in (a) issued by the same issuer must be included in the calculation.
- (d) The value of the Fund's placement in deposits with any single financial institution must not exceed 20% of the Fund's NAV. This limit does not apply to placements of deposits arising from:
- liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders.
- (e) For investments in derivatives:
- the exposure to the underlying assets of the derivatives must not exceed the investment restrictions or limitations applicable to such underlying assets and investments stipulated in the Guidelines;
  - the Fund's global exposure\* from derivatives position must not exceed the Fund's NAV at all times; and
  - subject to the aggregate limit as stipulated in this section, the maximum exposure of the Fund to the counterparty of the Fund's OTC derivative, calculated based on the method as described in the Guidelines must not exceed 10% of the Fund's NAV.
- (f) The aggregate value of the Fund's investments in, or exposure to a single issuer through transferable securities, money market instruments, deposits, underlying assets of derivatives and counterparty exposure arising from the use of OTC derivatives must not exceed 25% of the Fund's NAV ("single issuer aggregate limit"). In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in (a) issued by the same issuer must be included in the calculation.
- (g) The value of the Fund's investments in units/shares of any CIS (other than CIS that invests in real estate) must not exceed 20% of the Fund's NAV, provided that the CIS complies with the relevant requirements as stipulated in the Guidelines.
- (h) The value of the Fund's investments in units or shares of any CIS that invests in real estate pursuant to the requirements as stipulated in the Guidelines must not exceed 15% of the Fund's NAV.
- (i) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV ("group limit"). In determining the group limit, the value of the Fund's investments, the value of the Fund's investments in instruments in (a) issued by the issuers within the same group of companies must be included in the calculation.
- (j) The Fund's investments in shares or securities equivalent to shares must not exceed 10% of the shares or securities equivalent to shares, as the case may be, issued by any single issuer.
- (k) The Fund's investments in debt securities must not exceed 20% of the debt securities issued by a single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of debt securities in issue cannot be determined.
- (l) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size.
- (m) The Fund's investments in CIS must not exceed 25% of the units/shares in the CIS.
- Manulife Investment Equity Index Fund**
- (a) The value of the Fund's investments in ordinary shares issued by any single issuer may exceed 10% of the Fund's NAV provided that the investment in any component securities does not exceed its respective weightings in the underlying index.
- (b) The value of the Fund's investments in transferable securities and money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV.
- (c) The value of the Fund's placement in deposits with any single financial institution must not exceed 20% of the Fund's NAV. This limit does not apply to placements of deposits arising from:
- liquidation of investments prior to the termination of the Fund, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - monies held for the settlement of redemption or other payment obligations, where the placement of deposits with various financial institutions would not be in the best interests of Unit Holders.
- (d) For investments in derivatives:
- the exposure to the underlying assets of the derivatives must not exceed the investment restrictions or limitations applicable to such underlying assets and investments stipulated in the Guidelines;
  - the Fund's global exposure\* from derivatives position should not exceed the Fund's NAV at all times; and
  - subject to the aggregate limit as stipulated in this section, the maximum exposure of the Fund to the counterparty of the Fund's OTC derivative, calculated based on the method as described in the Guidelines must not exceed 10% of the Fund's NAV.
- (e) The aggregate value of the Fund's investments in, or exposure to a single issuer through transferable securities, money market instruments, deposits, underlying assets of derivatives and counterparty exposure arising from the use of OTC derivatives must not exceed 25% of the Fund's NAV.
- (f) The value of the Fund's investments in transferable securities and money market instruments issued by any group of companies may exceed 20% of the Fund's NAV provided that the investment in any component securities does not exceed its respective weightings in the underlying index.
- (g) The Fund's investments in shares or securities equivalent to shares must not exceed 10% of the shares or securities equivalent to shares, as the case may be, issued by any single issuer.
- (h) The Fund's investments in money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to money market instruments that do not have a pre-determined issue size.

\* The global exposure is calculated using the commitment approach methodology. The global exposure of the Funds using commitment approach are calculated as the sum of the –

- i. absolute value of the exposure of each individual derivative not involved in netting or hedging arrangements;
- ii. absolute value of the net exposure of each individual derivative after netting or hedging arrangements; and
- iii. the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC derivatives.

## Islamic funds

### Manulife Investment Al-Ma'mun

- (a) The Fund must invest at least 90% of its NAV in short-term sukuk and short-term Islamic money market instruments and placement in Islamic short-term deposits provided that the short-term sukuk and short-term Islamic money market instruments must:
- meet either one of the following requirements:
    - it has a legal maturity at issuance of 397 days or less;
    - it has a remaining term of maturity of not more than 397 days; or
    - where a sukuk or an Islamic money market instrument is issued by, or the issue is guaranteed by, either a government, government agency, central bank or supranational, the remaining maturity period must not be more than 2 years;
  - be traded or dealt in under the rules of an Eligible Market; and
  - not contain an embedded Islamic derivative.
- (b) The Fund may invest up to 10% of its NAV in-
- high quality sukuk which have a remaining maturity period of more than 397 days but fewer than 732 days, provided that the high quality sukuk is one with an issuer credit rating that has-
    - minimum top two short-term rating (including gradation and subcategories); or
    - minimum top three long-term rating (including gradation and subcategories), as rated by any Malaysian or global rating agency; and
  - units or shares in other Islamic money market funds.
- (c) The value of the Fund's investments in sukuk and Islamic money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV. However, this single issuer limit may be increased to 30% if the sukuk are rated by any Malaysian or global rating agency to have highest long-term credit rating.
- (d) The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed 20% of the Fund's NAV. This limit does not apply to placements of Islamic deposits arising from:
- liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders.
- (e) The value of the Fund's investments in sukuk and Islamic money market instruments issued by any group of companies must not exceed 30% of the Fund's NAV.
- (f) The aggregate value of the Fund's investments in, or exposure to a single issuer through Shariah-compliant transferable securities (i.e. sukuk), Islamic money market instruments and Islamic deposits, must not exceed 25% of the Fund's NAV.
- (g) The value of the Fund's investments in units/ shares of any Islamic CIS must not exceed 20% of the Fund's NAV, provided that the Islamic CIS comply with the relevant requirements as stipulated in the Guidelines.
- (h) The Fund's investments in sukuk must not exceed 20% of the sukuk issued by any single issuer. This limit may be

disregarded at the time of acquisition if at that time of acquisition the gross amount of sukuk in issue cannot be determined.

- The Fund's investments in Islamic money market instruments must not exceed 20% of the instruments issued by any single issuer.
- The Fund's investments in Islamic CIS must not exceed 25% of the units/ shares in the Islamic CIS.

### Manulife Investment As-Saad

- (a) The value of the Fund's investments in Shariah-compliant transferable securities (i.e. sukuk) and Islamic money market instruments issued by any single issuer must not exceed 20% of the Fund's NAV.
- (b) The aggregate value of the Fund's investments in, or exposure to a single issuer through Shariah-compliant transferable securities, Islamic money market instruments, and Islamic deposits must not exceed 25% of the Fund's NAV.
- (c) The single issuer limit in (a) may be increased to 30% if the sukuk are rated by any Malaysian or global rating agency to have the highest long-term credit rating.
- (d) When the single issuer limit is increased to 30% pursuant to (c), the single issuer aggregate limit of 25% in (b) may be raised to 30% of the Fund's NAV.
- (e) The value of the Fund's investments in Shariah-compliant transferable securities (i.e. sukuk) and Islamic money market instruments issued by any one group of companies must not exceed 30% of the Fund's NAV.
- (f) The single issuer limit in (a) may be raised to 35% of the Fund's NAV if the issuing entity is, or the issue is guaranteed by, either a foreign government, foreign government agency, foreign central bank or supranational, that has a minimum long-term credit rating of investment grade (including gradation and subcategories) by an international rating agency.
- (g) Where the single issuer limit is increased to 35% of the Fund's NAV, the single issuer aggregate limit in (b) may be raised, subject to the group limit in (e) not exceeding 35% of the Fund's NAV.
- (h) The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed 20% of the Fund's NAV. This limit does not apply to placements of Islamic deposits arising from:
- liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders.
- The value of the Fund's investments in units/shares of any Islamic CIS (other than Islamic CIS that invests in real estate) must not exceed 20% of the Fund's NAV, provided that the Islamic CIS complies with the relevant requirements as stipulated in the Guidelines.
  - The Fund's investments in sukuk must not exceed 20% of the sukuk issued by any single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of sukuk in issue cannot be determined.
  - The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.

- The Fund's investments in Islamic CIS must not exceed 25% of the units/shares in the Islamic CIS.

### Manulife Investment Al-Faid, Manulife Investment Al-Fauzan, Manulife Investment Al-Umran, Manulife Investment-CM Shariah Flexi Fund, Manulife Investment-HW Shariah Flexi Fund, Manulife Investment-ML Shariah Flexi Fund, Manulife Investment Shariah Progress Fund and Manulife Investment Shariah Progress Plus Fund

- (a) The aggregate value of the Fund's investments in Shariah-compliant transferable securities that are not traded or dealt in or under the rules of an Eligible Market must not exceed 15% of the Fund's NAV, subject to a maximum limit of 10% of the Fund's NAV in a single issuer.
- (b) The value of the Fund's investments in Shariah-compliant ordinary shares issued by any single issuer must not exceed 10% of the Fund's NAV.
- (c) The value of the Fund's investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV ("single issuer limit"). In determining the single issuer limit, the value of the Fund's investments in instruments in (a) issued by the same issuer must be included in the calculation.
- (d) The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed 20% of the Fund's NAV. This limit does not apply to placements of Islamic deposits arising from:
- liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - monies held for the settlement of redemption or other payment obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders.
- (e) For investments in Islamic hedging instruments:
- the exposure to the underlying assets of the Islamic hedging instruments must not exceed the investment restrictions or limitations applicable to such underlying assets and investments stipulated in the Guidelines;
  - the Fund's global exposure\* from Islamic hedging position must not exceed the Fund's NAV at all times; and
  - subject to the aggregate limit as stipulated in this section, the maximum exposure of the Fund to the counterparty of the Fund's Islamic hedging instruments, calculated based on the method as described in the Guidelines must not exceed 10% of the Fund's NAV.
- (f) The aggregate value of the Fund's investments in, or exposure to a single issuer through Shariah-compliant transferable securities, Islamic money market instruments, Islamic deposits, underlying assets of Islamic hedging instrument and counterparty exposure arising from the use of Islamic hedging instruments must not exceed 25% of the Fund's NAV ("single issuer aggregate limit"). In determining the single issuer aggregate limit, the value of the Fund's investments in instruments in (a) issued by the same issuer must be included in the calculation.
- (g) The value of the Fund's investments in units/shares of any Islamic CIS (other than Islamic CIS that invests in real estate) must not exceed 20% of the Fund's NAV, provided that the Islamic CIS complies

- with the relevant requirements as stipulated in the Guidelines.
- (h) The value of the Fund's investments in units or shares of any Islamic CIS that invests in real estate pursuant to the requirements stipulated in the Guidelines must not exceed 15% of the Fund's NAV.
- (i) The value of the Fund's investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies must not exceed 20% of the Fund's NAV ("group limit"). In determining the group limit, the value of the Fund's investments in Islamic instruments in (a) issued by the issuers within the same group of companies must be included in the calculation.
- (j) The Fund's investments in Shariah-compliant shares or Shariah-compliant securities equivalent to shares must not exceed 10% of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares, as the case may be, issued by any single issuer.
- (k) Where applicable, the Fund's investments in sukuk must not exceed 20% of the sukuk issued by any single issuer. This limit may be disregarded at the time of acquisition if at that time of acquisition the gross amount of sukuk in issue cannot be determined.
- (l) The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single

- issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.
- (m) The Fund's investments in Islamic CIS must not exceed 25% of the units/shares in the Islamic CIS.

#### Manulife Investment Syariah Index Fund

- (a) The value of the Fund's investments in Shariah-compliant ordinary shares issued by any single issuer may exceed 10% of the Fund's NAV provided that the investment in any component securities does not exceed its respective weightings in the underlying index.
- (b) The value of the Fund's investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any single issuer must not exceed 15% of the Fund's NAV.
- (c) The value of the Fund's placement in Islamic deposits with any single financial institution must not exceed 20% of the Fund's NAV. This limit does not apply to placements of Islamic deposits arising from:
- liquidation of investments prior to the termination of the Fund, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders; or
  - monies held for the settlement of redemption or other payment

- obligations, where the placement of Islamic deposits with various financial institutions would not be in the best interests of Unit Holders.
- (d) The aggregate value of the Fund's investments in, or exposure to a single issuer through Shariah-compliant transferable securities, Islamic money market instruments and Islamic deposits must not exceed 25% of the Fund's NAV.
- (e) The value of the Fund's investments in Shariah-compliant transferable securities and Islamic money market instruments issued by any group of companies may exceed 20% of the Fund's NAV provided that the investment in any component securities does not exceed its respective weightings in the underlying index.
- (f) The Fund's investments in Shariah-compliant shares or Shariah-compliant securities equivalent to shares must not exceed 10% of the Shariah-compliant shares or Shariah-compliant securities equivalent to shares, as the case may be, issued by any single issuer.
- (g) The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size.

\* The global exposure is calculated using the commitment approach methodology. The global exposure of the Funds using commitment approach is calculated as the sum of the –

- i. absolute value of the exposure of each individual Islamic derivative not involved in netting or hedging arrangements;
- ii. absolute value of the net exposure of each individual Islamic derivative after netting or hedging arrangements; and
- iii. the values of cash collateral received pursuant to the reduction of exposure to counterparties of OTC derivatives.

### 1.5.3 Borrowings and Securities Lending

Unless otherwise allowed by the SC or by any relevant law, and subject to such terms and conditions as the SC or any relevant law may prescribe, the Funds are not permitted to borrow/obtain financing to finance its activities or to grant or guarantee any loans/financings or enter into a contract to purchase investments when it does not have the necessary funds to pay for the purchase. However, the Funds may borrow cash or obtain financing for the purposes of meeting redemption requests for Units and for short-term bridging requirements. This will incur financial cost to the Funds.

### 1.5.4 List of Deeds

Fund Name	Trustee	List of Deeds
<ul style="list-style-type: none"> <li>▪ Manulife Investment Balanced Fund</li> <li>▪ Manulife Investment Equity Index Fund</li> </ul>	Maybank Trustees Berhad	<ul style="list-style-type: none"> <li>▪ Master Deed dated 15 October 1998</li> <li>▪ Supplemental Deed dated 12 July 1999</li> <li>▪ 1st Supplemental Deed dated 17 April 2000 (applicable to Manulife Investment Equity Index Fund)</li> <li>▪ 2nd Supplemental Deed dated 18 December 2003</li> <li>▪ 3rd Supplemental Deed dated 11 June 2007</li> <li>▪ 4th Supplemental Deed dated 25 June 2009 (applicable to Manulife Investment Equity Index Fund)</li> <li>▪ 5th Supplemental Deed dated 26 August 2009</li> <li>▪ 6th Supplemental Deed dated 3 June 2014</li> <li>▪ 7th Supplemental Deed dated 6 March 2015</li> <li>▪ 8th Supplemental Deed dated 17 April 2017</li> <li>▪ 9th Supplemental Master Deed dated 27 June 2022</li> </ul>
<ul style="list-style-type: none"> <li>▪ Manulife Investment Syariah Index Fund</li> </ul>	Maybank Trustees Berhad	<ul style="list-style-type: none"> <li>▪ Master Deed dated 26 December 2002</li> <li>▪ Supplemental Deed dated 18 December 2003</li> <li>▪ 2nd Supplemental Deed dated 11 June 2007</li> <li>▪ 3rd Supplemental Deed dated 3 June 2014</li> <li>▪ 4th Supplemental Deed dated 6 March 2015</li> <li>▪ 5th Supplemental Master Deed dated 27 June 2022</li> </ul>
<ul style="list-style-type: none"> <li>▪ Manulife Investment Al-Faid</li> <li>▪ Manulife Investment Al-Fauzan</li> <li>▪ Manulife Investment As-Saad</li> <li>▪ Manulife Investment Bond Fund</li> <li>▪ Manulife Investment Dividend Fund</li> <li>▪ Manulife Investment Growth Fund</li> <li>▪ Manulife Investment Money Market Fund</li> <li>▪ Manulife Investment Progress Fund</li> <li>▪ Manulife Investment Regular Savings Fund</li> <li>▪ Manulife Investment-ML Shariah Flexi Fund</li> </ul>	HSBC (Malaysia) Trustee Berhad	<ul style="list-style-type: none"> <li>▪ Master Deed dated 31 January 2002</li> <li>▪ 1st Supplemental Deed dated 12 June 2003</li> <li>▪ 2nd Supplemental Deed dated 18 March 2004</li> <li>▪ 3rd Supplemental Deed dated 26 August 2004 (applicable to Manulife Investment Regular Savings Fund and Manulife Investment Money Market Fund)</li> <li>▪ 4th Supplemental Deed dated 9 June 2005 (applicable to Manulife Investment Dividend Fund, Manulife Investment-ML Flexi Fund, Manulife Investment Al-Fauzan and Manulife Investment Al-Umran)</li> <li>▪ 5th Supplemental Deed dated 28 December 2006 (applicable to Manulife Investment-CM Flexi Fund and Manulife Investment Al-Ma'mun)</li> <li>▪ 7th Supplemental Deed dated 11 June 2007 (applicable to Manulife Investment-HW Flexi Fund)</li> <li>▪ 8th Supplemental Deed dated 16 August 2007 (applicable to Manulife Investment-CM Shariah Flexi Fund)</li> </ul>

Fund Name	Trustee	List of Deeds
<ul style="list-style-type: none"> <li>▪ Manulife Investment Al-Ma'mun</li> <li>▪ Manulife Investment Al-Umran</li> <li>▪ Manulife Investment-CM Flexi Fund</li> <li>▪ Manulife Investment-CM Shariah Flexi Fund</li> <li>▪ Manulife Investment-HW Flexi Fund</li> <li>▪ Manulife Investment-ML Flexi Fund</li> </ul>	Maybank Trustees Berhad	<ul style="list-style-type: none"> <li>▪ 9th Supplemental Deed dated 6 November 2008</li> <li>▪ 10th Supplemental Deed dated 13 December 2010</li> <li>▪ 11th Supplemental Deed dated 6 December 2011 (applicable to Manulife Investment-ML Flexi Fund)</li> <li>▪ 12th Supplemental Deed dated 3 July 2012 (applicable to Manulife Investment-HW Flexi Fund)</li> <li>▪ 13th Supplemental Deed dated 3 June 2014</li> <li>▪ 14th Supplemental Deed dated 23 October 2014 (applicable to Manulife Investment-ML Shariah Flexi Fund)</li> <li>▪ 15th Supplemental Master Deed dated 6 March 2015</li> <li>▪ 16th Supplemental Master Deed dated 12 August 2015 (applicable to Manulife Investment Growth Fund and Manulife Investment Al-Fauzan)</li> <li>▪ 17th Supplemental Master Deed dated 17 April 2017 (applicable to Manulife Investment Dividend Fund, Manulife Investment Al-Fauzan and Manulife Investment Al-Umran)</li> <li>▪ 18th Supplemental Master Deed dated 10 November 2017</li> <li>▪ 19th Supplemental Master Deed dated 17 August 2018</li> <li>▪ 20th Supplemental Master Deed dated 24 June 2019</li> <li>▪ 21st Supplemental Master Deed dated 27 September 2019 (applicable to Manulife Investment-HW Flexi Fund)</li> <li>▪ 22nd Supplemental Master Deed dated 23 September 2021</li> <li>▪ 23rd Supplemental Master Deed dated 27 June 2022</li> </ul>
<ul style="list-style-type: none"> <li>▪ Manulife Investment Shariah Progress Fund</li> <li>▪ Manulife Investment-HW Shariah Flexi Fund</li> </ul>	HSBC (Malaysia) Trustee Berhad	<ul style="list-style-type: none"> <li>▪ Master Deed dated 8 August 2008</li> <li>▪ 3rd Supplemental Deed dated 16 August 2010 (applicable to Manulife Investment Shariah Progress Fund)</li> <li>▪ 4th Supplemental Deed dated 23 April 2012 (applicable to Manulife Investment-HW Shariah Flexi Fund)</li> <li>▪ 5th Supplemental Deed dated 3 July 2012 (applicable to Manulife Investment Shariah Progress Fund)</li> <li>▪ 6th Supplemental Deed dated 3 June 2014</li> <li>▪ 8th Supplemental Deed dated 6 March 2015</li> <li>▪ 9th Supplemental Deed dated 17 June 2015</li> <li>▪ 12th Supplemental Master Deed dated 23 February 2021</li> <li>▪ 13th Supplemental Master Deed dated 27 June 2022</li> </ul>
<ul style="list-style-type: none"> <li>▪ Manulife Investment Shariah Progress Plus Fund</li> </ul>	HSBC (Malaysia) Trustee Berhad	<ul style="list-style-type: none"> <li>▪ Master Deed dated 16 August 2017</li> <li>▪ 1st Supplemental Master Deed dated 23 January 2018</li> <li>▪ 8th Supplemental Deed dated 10 February 2021</li> <li>▪ 13th Supplemental Master Deed dated 27 June 2022</li> </ul>

### 1.5.5 Liquidity Risk Management

The Manager has in place clearly defined policies and procedures and a system for the ongoing monitoring and management of liquidity risk. The Manager invests according to the investment limits and restrictions of the Funds to ensure the percentage of liquid assets is adhered to at all times. The Manager may take reasonable steps to understand the investor base and analyse the historical redemption patterns of different types of investors for liquidity management. The Manager may also engage with key investors and enforces redemption arrangement for investors above a threshold i.e. advance redemption notice so that the Manager is aware if investors intend to make any large redemption.

As part of the liquidity risk management, in the event the total net redemption received for the Funds on a particular Business Day is more than 10% of the NAV of the Funds, the Manager may defer the redemption in excess of such 10% limit to the next Business Day. Such redemption will be effected in priority to later requests. The Manager will pay such redemption proceeds on a staggered manner based on the redemption price, as and when the Funds' investments are liquidated. When such redemption limit is imposed on Unit Holders, Unit Holders of the Funds will be given a notice on the deferred redemption. The redemption proceeds to the Unit Holders of the Funds will be paid within seven (7) Business Days from the date on which the redemption is processed.

In addition, the Funds may borrow cash or obtain financing for the purpose of meeting redemption requests for Units and for short-term bridging requirements. This will incur financial cost to the Funds.

Suspension in redemption of Units can be triggered by the Manager as the last resort after the abovementioned liquidity risk management tools have been exhausted. The Manager may, in consultation with the Trustee and having considered the interests of Unit Holders, suspend redemption of Units due to exceptional circumstances, where there is good and sufficient reason to do so. Redemption application will not be dealt with when suspension of dealing in Units are triggered and this will limit the Unit Holder's right to freely redeem their Units in the Funds.



## 2 Fees, Charges and Expenses

### 2.1 Charges Directly Incurred

#### 2.1.1 Sales charge

The sales charge levied on the purchase of Units of the Funds from each distribution channel is as follows:

Fund Category	Conventional Funds	Sales Charge (as a % of NAV per Unit of the Fund)		
		UTC, Manager	IUTA	EPF#
Money Market	Manulife Investment Money Market Fund		Nil	
Bond	Manulife Investment Bond Fund		Up to 0.25%	
Mixed Assets	Manulife Investment Balanced Fund			
	Manulife Investment-ML Flexi Fund			
	Manulife Investment-CM Flexi Fund			
	Manulife Investment-HW Flexi Fund			
Equity	Manulife Investment Dividend Fund	Up to 6.50%	Up to 5.50%	Up to 0.50% with i-Akaun (Member) otherwise 3.00%
	Manulife Investment Growth Fund			
	Manulife Investment Progress Fund			
	Manulife Investment Regular Savings Fund			
	Manulife Investment Equity Index Fund			
			Nil	

Fund Category	Islamic Funds	Sales Charge (as a % of NAV per Unit of the Fund)		
		UTC, Manager	IUTA	EPF#
Money Market	Manulife Investment Al-Ma'mun		Nil	
Sukuk	Manulife Investment As-Saad		Up to 0.25%	
Mixed Assets	Manulife Investment Al-Umran	Up to 6.50%		Up to 0.50% with i-Akaun (Member) otherwise 3.00%
	Manulife Investment-CM Shariah Flexi Fund			
	Manulife Investment-HW Shariah Flexi Fund			
	Manulife Investment-ML Shariah Flexi Fund			
Equity	Manulife Investment Shariah Progress Plus Fund (RM Class)	Up to 5.50%	Up to 5.50%	N/A
	Manulife Investment Al-Faid			
	Manulife Investment Al-Fauzan			
	Manulife Investment Shariah Progress Fund			
	Manulife Investment Syariah Index Fund			
			Nil	

**#Employees Provident Fund - Members Investment Scheme (EPF-MIS):** Funds qualified under the EPF-MIS will be levied a sales charge of up to 0.25% of NAV per Unit for bond funds; and for all other funds, up to 0.50% of NAV per Unit if subscribed via i-Akaun (Member), otherwise up to 3.00% of NAV per Unit. The list of Funds qualified under EPF-MIS will be updated on our website at [www.manulifeim.com.my](http://www.manulifeim.com.my) as and when EPF revises the list. Alternatively, you may contact the Manager's Customer Service personnel. i-Akaun (Member) is an account accessible via the internet for the members of the EPF-MIS to enable them to access their respective account with EPF and to use the services.

You may subscribe for Units via more than one distribution channel. The sales charge levied varies depending on the distribution channel and its distributor, subject to the maximum sales charge stipulated above. This is due to the different levels of service provided by each distribution channel and/ or the size of the investments undertaken.

The sales charge is non-negotiable. However, the Manager may at its discretion charge a lower sales charge from time to time. All charges will be rounded up to two (2) decimal places and will be retained by the Manager.

#### Illustration:

Units are transacted at NAV per Unit of the Fund. Assuming that you invest RM10,000.00 in the Fund at NAV per Unit of RM0.2500 and the sales charges is 6.50% of the NAV per Unit. The total sales charge payable is as follows:

Amount invested by Unit Holder	RM10,000.00
Number of Units allocated (RM10,000/RM0.2500)	40,000.00 Units
Add: Sales charge incurred @ 6.50% (6.50% x RM10,000.00)	RM650.00
Total amount paid by Unit Holder	RM10,650.00

#### Commissions Payable

The sales and other commissions payable to the licensed sales representatives and/or unit trust advisers of the Manager are not paid from the Funds but from the sales charge and/or management fee retained by the Manager.

#### 2.1.2 Redemption charge

There is **no redemption charge** levied on the redemption of Units. Therefore, the redemption price per Unit of the Fund is equivalent to its NAV per unit.

#### Illustration:

Assuming you wish to redeem 40,000 Units and the NAV per Unit of the Fund is RM0.2500. The redemption amount shall be as follows:

Amount redeemed by Unit Holder (40,000 Units x RM0.2500)	RM10,000.00
Redemption charge incurred @ 0% x RM10,000	Nil
Total amount returned to Unit Holder	RM10,000.00

## 2.1.3 Transfer Fee

The transfer fee is applicable to all Funds/ Classes. Unit Holders are allowed to transfer Units of the Fund/ Class to another investor subject to a transfer fee of RM3.00 for each request to transfer.

## 2.1.4 Switching Fee

Switching is applicable to all Funds managed by the Manager unless stated otherwise. However, please note that switching:

- is not allowed between funds/ classes of different currencies;
- made via a distribution channel (e.g. IUTA) is limited to the funds distributed by the respective channel;
- from a retail unit trust fund into a wholesale unit trust fund is not allowed for retail investors; and
- from an Islamic fund to a conventional fund is discouraged especially for Muslim Unit Holders.

The switching fee is the **differential in sales charge** for any switch into a fund with higher sales charge.

**Illustration:** Assuming you wish to switch into a fund with a higher sales charge.

Switch from	Switch to	Applicable switching fee
<b>Fund A</b> Sales charge: 3.00% of NAV per Unit of the Fund	<b>Fund B</b> Sales charge: 5.50% of NAV per Unit of the Fund	Differential in sales charge: 5.50% – 3.00% = <u>2.50%</u>

Other than that, the **first 6 switches\*** made by a Unit Holder (per account) within a calendar year, into a fund with equal or lower sales charge, is **free**. Subsequent switches into a fund with equal or lower sales charge, will be charged the following switching fee:

Denomination of the Fund/ Class	Online Switching	Offline Switching
RM (including RM-Hedged Class)	RM15.00 per switch	RM25.00 per switch
<b>Other currency</b>	Not available	25.00 in the denomination of the respective fund/ class

\*Including switching between classes of the same Fund.

The Manager has the discretion to waive the switching fee.

## 2.1.5 Policy on Rounding Adjustment

In calculating a Unit Holder's investments, the NAV per Unit of the Fund/ Class which is also the selling and buying price per Unit of the Fund/ Class will be rounded to 4 decimal places. Units allocated to a Unit Holder will be rounded to 2 decimal places.

## 2.2 Fees Indirectly Incurred

### 2.2.1 Annual Management Fee

The Manager is entitled to an annual management fee for managing the Funds. The fee is calculated and accrued on a daily basis. The annual management fee disclosed below is applicable to the Fund and all its Classes, if any.

Fund Category	Conventional Funds	Annual Management Fee (as a % p.a. of NAV)
<b>Money Market</b>	Manulife Investment Money Market Fund	Class A: Up to 0.35% Class I: Up to 0.25%
<b>Bond</b>	Manulife Investment Bond Fund	Up to 0.75%
<b>Mixed Assets</b>	Manulife Investment Balanced Fund Manulife Investment-ML Flexi Fund Manulife Investment-CM Flexi Fund Manulife Investment-HW Flexi Fund	Up to 1.50%
<b>Equity</b>	Manulife Investment Dividend Fund Manulife Investment Growth Fund Manulife Investment Progress Fund Manulife Investment Regular Savings Fund Manulife Investment Equity Index	Up to 0.75%
Fund Category	Islamic Funds	Annual Management Fee (as a % p.a. of NAV)
<b>Money Market</b>	Manulife Investment Al-Ma'mun	Class A: Up to 0.35% Class I: Up to 0.25%
<b>Sukuk</b>	Manulife Investment As-Saad	Up to 0.75%
<b>Mixed Assets</b>	Manulife Investment Al-Umran Manulife Investment-ML Shariah Flexi Fund Manulife Investment-CM Shariah Flexi Fund Manulife Investment-HW Shariah Flexi Fund	Up to 1.50%
<b>Equity</b>	Manulife Investment Al-Faid Manulife Investment Al-Fauzan Manulife Investment Shariah Progress Fund Manulife Investment Shariah Progress Plus Fund Manulife Investment Syariah Index Fund	Up to 0.75%

## 2.2.2 Annual Trustee Fee

The Trustee is entitled to an annual trustee fee (which include local custody fee but excludes foreign custodian fees and charges, if any) for performing its function as trustee to the Funds. The fee is calculated and accrued on a daily basis. The annual trustee fee disclosed below is applicable to the Fund and all its Classes, if any.

Fund Category	Conventional Funds	Annual Trustee Fee (as a % p.a. of NAV)
Money Market	Manulife Investment Money Market Fund	Up to 0.06%
Bond	Manulife Investment Bond Fund	
Mixed Assets	Manulife Investment-ML Flexi Fund	Up to 0.07% or a minimum of RM18,000 p.a., whichever is higher
	Manulife Investment-CM Flexi Fund	
	Manulife Investment-HW Flexi Fund	Up to 0.08%
	Manulife Investment Balanced Fund	
Equity	Manulife Investment Dividend Fund	Up to 0.06%
	Manulife Investment Equity Index	
	Manulife Investment Growth Fund	
	Manulife Investment Progress Fund	
	Manulife Investment Regular Savings Fund	

Fund Category	Islamic Funds	Annual Trustee Fee (as a % p.a. of NAV)
Money Market	Manulife Investment Al-Ma'mun	Up to 0.08% or a minimum of RM18,000 p.a., whichever is higher
Sukuk	Manulife Investment As-Saad	Up to 0.06%
Mixed Assets	Manulife Investment Al-Umran	Up to 0.07% or a minimum of RM18,000 p.a., whichever is higher
	Manulife Investment-CM Shariah Flexi Fund	
	Manulife Investment-ML Shariah Flexi Fund	Up to 0.08% or a minimum of RM18,000 p.a., whichever is higher
	Manulife Investment-HW Shariah Flexi Fund	
Equity	Manulife Investment Al-Faid	Up to 0.06%
	Manulife Investment Al-Fauzan	
	Manulife Investment Shariah Progress Plus Fund	
	Manulife Investment Shariah Progress Fund	
	Manulife Investment Syariah Index Fund	

Please refer to Section 3.2 Computation of NAV and NAV per Unit on how the annual management fee and annual trustee fee is calculated.

The Manager may, for any reason at any time, waive, or reduce the amount of any fees (except for the management fee and trustee fee) or other charges payable by you in respect of any fund, either generally (for all investors) or specifically (for any particular investor) and for any period or periods of time at its absolute discretion.

## 2.3 Expenses

Only the expenses which are directly related and necessary to the business of the Funds may be charged to the Funds. These would include (but not limited to) the following:

- Commissions/fees paid to brokers in effecting dealings in the investments of the Funds, shown on the contract notes or confirmation notes and difference accounts;
- Charges/fees paid to sub-custodians in relation to foreign assets of the Funds (where the custodial function is delegated by the Trustee);
- Taxes and other duties charged on the Funds by the government and/or other authorities;
- Costs, fees and expenses properly incurred by the auditor and tax agent appointed for the Funds;
- Fees incurred for the valuation of any investment of the Funds;
- Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- Costs, commissions, fees and expenses of the sale, purchase, insurance/ takaful and any other dealing of any asset of the Funds;
- Costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Funds;
- Costs, fees and expenses incurred in engaging any adviser for the benefit of the Funds;
- Costs, fees and expenses incurred in the preparation and audit of the taxation returns and accounts of the Funds;
- Costs, fees and expenses incurred in the termination of the Funds or its Class(es) or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;
- Costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Funds or its Class(es) or any asset of the Funds, including proceedings against the Trustee or the Manager by the other for the benefit of the Funds (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Funds);
- Remuneration and out-of-pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Funds, unless the Manager decides otherwise;
- Costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer;
- Costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority;
- The costs of printing and despatching to Unit Holders reports, accounts of the Funds, tax certificates, distribution warrants, notice of meeting of Unit Holders, newspapers advertisements; and
- Any other such expenditure as may be approved by the Trustee.

## 2.4 Others

### Policy on Rebates and Soft Commissions

It is the Manager's policy not to enter into soft dollar arrangements. Exceptions have to be assessed on a case-by-case basis in accordance to the Manager's policy prior to entering into any soft-dollar arrangement. Any rebates/ shared commissions (if any) should be credited to the account of the Funds concerned.

The Manager may retain soft commissions provided by any brokers/dealers if the soft commissions bring direct benefit or advantage to the

management of the Funds. Any dealings with the brokers/ dealers are executed on terms which are the most favourable for the Funds and there is no churning of trades.

### Applicable Tax

All fees and charges (e.g. sales charge, switching fee, transfer fee, management fee, trustee fee and any other relevant fee(s) and/or charge(s)), where applicable, may be subject to any tax that may be introduced by the government of Malaysia from time to time. The Manager, the Trustee and/or

other service providers reserve the right to collect from you and/or the Fund an amount equivalent to the prevailing rate of tax payable for all charges and fees, where applicable. The taxes amount, if any, would be collected from the effective date of the taxes. Your obligation to pay any applicable taxes shall form part of the terms and conditions.

Fees and charges disclosed in this Master Prospectus are exclusive of any taxes.

**THERE ARE FEES AND CHARGES INVOLVED AND INVESTORS ARE ADVISED TO CONSIDER THEM BEFORE INVESTING IN THE FUNDS.**

## 3 Transaction Information

### 3.1 Determination of Prices

#### 3.1.1 Valuation Basis

Valuation of the Funds will be carried out by the Manager in accordance with the Guidelines. The valuation bases for the authorised investments of the Funds are as below:

Investment Instruments	Valuation Basis
Quoted/ Listed Investments/ Listed CIS	<ul style="list-style-type: none"> <li>▪ Quoted investments are valued at the official closing price or last known transacted price of respective exchanges.</li> <li>▪ However, if the price is not representative or not available to the market, such investments will be valued at fair value as determined with due care in good faith by the Manager and the basis for determining the fair value of the investments is approved by the Trustee after appropriate technical consultation.</li> </ul>
Unquoted Investments	Unquoted investments pending listing are valued at fair value as determined with due care in good faith by the Manager, and the basis for determining the fair value of the investments are approved by the Trustee after appropriate technical consultation.
Unlisted Securities	Unlisted securities are valued at fair value as determined with due care in good faith by the Manager and the basis for determining the fair value of the investments are approved by the Trustee after appropriate technical consultation.
Unlisted Fixed Income Securities/ Sukuk	Investments in unlisted fixed income securities or sukuk denominated in RM will be valued on a daily basis based on fair value prices quoted by a bond pricing agency (BPA) registered with the SC. If the Manager is of the view of that the price quoted by a BPA for a specific fixed income security or sukuk differs from the market price by more than 20 basis points, the Manager may use the market price, provided that the Manager: <ul style="list-style-type: none"> <li>i. Records its basis for using a non-BPA price;</li> <li>ii. Obtains the necessary internal approvals to use the non-BPA price; and</li> <li>iii. Keeps an audit trail of all decisions and basis for adopting the market yield.</li> </ul>
FDIs/ Hedging Instruments	Marked-to-market on a daily basis, where possible. Otherwise, the valuation will be based on fair value as determined with due care in good faith by the Manager and the basis for determining the fair value of the investments are approved by the Trustee after appropriate technical consultation.
Money Market Instruments / Islamic Money Market Instruments	Investments in money market instruments such as bankers' acceptance and negotiable certificate of deposits / Islamic money market instruments such as Islamic bankers' acceptance and Islamic negotiable instruments are valued each day by reference to the value of such investments and the interests / profits accrued thereon for the relevant period, if any. Investments in instruments such as commercial papers / Islamic commercial papers are valued on daily basis using the fair value prices quoted by a BPA registered with SC.
Cash/ Fixed Deposits/ Islamic Deposits / GIA	Deposits/Islamic deposits placed with financial institutions and bank bills/Islamic bank bills are valued each day by reference to their principal values and the interests/profits accrued thereon for the relevant period.
Unlisted CISs / Islamic CISs	Unlisted CISs/Islamic CISs are valued at fair value based on the last published repurchase price per unit. If the last published repurchase price is unavailable, the price will be determined with due care in good faith by the Manager and the basis for determining the fair value of the investments is approved by the Trustee after appropriate technical consultation.
Suspended Counters	In the event the quoted investments/ listed investments are suspended, the investments will be valued at their last done price before suspension. In the event of a suspension in the quotation of the securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee, then the securities should be valued at fair value as determined with due care in good faith by the Manager and the basis for determining the fair value of the investments are approved by the Trustee after appropriate technical consultation.

All foreign assets are converted into the Funds' respective base currency based on the bid foreign exchange rate quoted by Bloomberg or Reuters at U.K. time 4.00 p.m. on the same business day in accordance with the FIMM's Investment Management Standard, or such other time as may be prescribed from time to time by the relevant laws.

#### 3.1.2 Valuation Point

Valuation point refers to a time(s) on a Business Day which the Manager decides to conduct a valuation on the NAV of the Fund/ Class. Valuation will be done daily at the end of the Business Day. Funds with exposure to foreign investments shall be valued at or before 5.00 p.m. on the next Business Day (or T+1) because of the time difference between Malaysia and the country(ies) where the Funds invest in. For example, to determine the NAV of the Fund/ Class for Monday, valuation will be done only on the next Business Day (e.g. Tuesday). However, the prices used for valuation will be the value of the Fund's assets on Monday. The NAV per Unit of the Fund/ Class will be published upon valuation conducted. However, delay may occur in updating the NAV per Unit of the Fund/ Class. The latest prices will be available on the Manager's website at [www.manulifeim.com.my](http://www.manulifeim.com.my) or FIMM's website. Alternatively, Unit Holders may contact the Manager's Customer Service Hotline.

#### 3.1.3 Pricing Policy

The Manager adopts the single pricing policy which is in line with the SC's requirement for Malaysia's unit trust industry. Under this regime, both the selling and buying price of Units of the Fund/ Class will be quoted based on a single price i.e. the NAV per Unit of the Fund/ Class. The daily NAV per Unit of the Fund/ Class is valued at the next valuation point on forward price basis ("Forward Pricing").

The selling and redemption transactions are traded at forward prices. Units would be created/ redeemed based on the NAV per Unit as at the end of the Business Day on which the requests for purchase or redemption are received or deemed to have been received by the Manager at or before the cut-off time (please refer to Section 3.3). Any application received after this cut-off time will be considered as being transacted on the next Business Day.

Sales charge and redemption charge (if any) that are to be levied on the purchase and sale of Units by investors will not be incorporated in the quoted prices of the Fund/ Class. These charges will be computed and charged separately.

The NAV per Unit of the Fund/ Class is computed by dividing the NAV of the Fund/ Class with the total number of Units in circulation of the respective Fund/ Class, at the Valuation Point.

### Incorrect Pricing

Subject to any relevant law, the Manager will take immediate remedial action to rectify any incorrect valuation or pricing. Where the incorrect valuation or pricing is at or above the threshold of 0.5% of the NAV per Unit of the Fund/ Class, rectification must be extended to the reimbursement of money:

- by the Manager to the Fund;
- from the Fund to the Manager; or
- by the Manager to Unit Holders and former Unit Holders.

The Manager retains the discretion whether or not to reimburse if the error is below 0.5% of the NAV per Unit of the Fund/ Class or where the total impact on an individual account is less than RM10.00 or in the case of a foreign currency Class, less than 10.00 denominated in the foreign currency of the Class.

## 3.2 Computation of NAV and NAV per Unit

The NAV of a Fund is determined by deducting the value of the Fund's liabilities from the value of the Fund's assets, at the valuation point. For the purpose of computing the annual management fee and annual trustee fee, the NAV of a Fund is inclusive of the management fee and the trustee fee for the relevant day.

The NAV per Unit of a Fund is the NAV of the Fund divided by the number of Units in circulation for that particular Fund, at the same valuation point.

### Illustration:

	<b>Fund</b>
<b>Investments</b>	<b>RM 120,000,000</b>
Add: Other asset (including cash)	RM 1,000,000
<b>Total assets</b>	<b>RM 121,000,000</b>
Less: Liabilities	RM (500,000)
<b>NAV of the Fund before deducting management fee and trustee fee</b>	<b>RM 120,500,000</b>
<u>Expenses</u>	
<b>Management fee:</b> 1.50% of NAV p.a.	
Management fee for the day (RM120,500,000 x 1.50% ÷ 365 days)	RM 4,952.05
<b>Trustee fee:</b> 0.06% of NAV p.a.	
Trustee fee for the day (RM120,500,000 x 0.06% ÷ 365 days)	RM 198.08
<b>Total expenses incurred by the Fund</b>	<b>RM 5,150.13</b>
<b>NAV of the Fund after deducting management fee and trustee fee</b>	<b>RM 120,494,849.87</b>
Units in circulation	200,000,000
<b>NAV per Unit of a Fund</b>	<b>RM 0.6025</b>

The NAV per Unit of a Class of Units is the NAV of the Fund attributable to a particular Class of Units divided by the number of Units in circulation for that particular Class of Units, at the same valuation point.

### Illustration:

	<b>Fund</b>	<b>Class A</b>	<b>Class I</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>
Ratio between NAV of the Classes	100%	30%	70%
Investments	100,000,000	30,000,000	70,000,000
Other asset (including cash)	1,000,000	300,000	700,000
<b>Total assets</b>	<b>101,000,000</b>	<b>30,300,000</b>	<b>70,700,000</b>
Less: Liabilities	(500,000)	(150,000)	(350,000)
<b>NAV of the Fund before deducting management fee and trustee fee</b>	<b>100,500,000</b>	<b>30,150,000</b>	<b>70,350,000</b>
<u>Expenses:</u>			
<b>Management fee:</b> 1.50% of NAV p.a.			
Management fee for the day (1.50% ÷ 365 days)	4,130.14	1,239.04	2,891.10
<b>Trustee fee:</b> 0.05% of NAV p.a.			
Trustee fee for the day (0.05% ÷ 365 days)	137.67	41.30	96.37
<b>Total expenses incurred by the Fund</b>	<b>4,267.81</b>	<b>1,280.34</b>	<b>2,987.47</b>
<b>NAV of the Fund after deducting management fee and trustee fee</b>	<b>100,495,732.19</b>	<b>30,148,719.66</b>	<b>70,347,012.53</b>
Units in circulation		55,000,000	128,000,000
<b>NAV per Unit of each Class (after deducting management fee and trustee fee)</b>		<b>RM 0.5482</b>	<b>RM 0.5496</b>

## 3.3 Information on Purchasing and Redeeming Units

Units can be purchased and redeemed by completing the Account Opening Form or Redemption Form which is obtainable via:

- the Manager's office/ branch offices between 8.45 a.m. to 5.30 p.m. on a Business Day;
- the Manager's website at [www.manulifeim.com.my](http://www.manulifeim.com.my);
- direct mail to you by contacting the Manager's Customer Service Hotline; or
- any of the Manager's authorised distributors.

Application for investment and redemption of Units can be made on any Business Day subject to the cut-off time below:

▪ walk-in	3.00 p.m. or any other time that may be determined by the Manager.
▪ online transactions*	4.00 p.m.

\*Online transactions include purchase of Units and switching between fund/ class **denominated in RM only**. Online transactions are not applicable for redemption of Units currently. You may refer to our online tool for latest updates.

Different distributors may have different cut-off times and procedures in respect of receiving application request. Please contact the relevant distributors for more information.

Other charges incurred in executing transactions including but not limited to bank charges and telegraphic transfer charges, may be borne by you.

### 3.4 Opening an Account and Making an Investment

If you wish to invest in the Fund(s), you must comply with the following **eligibility requirements**:

▪ As an <b>individual investor (single applicant)</b>	▪ Age 18 and above as at the date of application; and ▪ Not a bankrupt.
▪ As <b>individual investors (joint applicants)</b>	▪ Principal holder must be age 18 and above as at the date of application. ▪ Joint applicant can be anyone of any age including a minor.
▪ As a <b>corporate investor</b>	▪ Comprise of but not limited to a company, co-operative society, sole proprietorship, institution or partnership.

The Manager reserves the right to accept or reject any application in whole or part thereof without assigning any reason.

You may invest through any of our distributors, our head office or our branch office as listed on page 63 during business hours.

You may invest in the Funds by completing the relevant application forms. You should read and understand the contents of this Master Prospectus before completing the form. We reserve the right to request for additional documentation before we process the application.

Fund Category	Conventional Funds	Minimum Investment Amount	
		Initial	Additional
<b>Money Market</b>	Manulife Investment Money Market Fund	Class A: RM1,000 Class I: RM1,000	Class A: RM 100 Class I: RM 100
<b>Bond</b>	Manulife Investment Bond Fund		
<b>Mixed Assets</b>	Manulife Investment-ML Flexi Fund	RM1,000	RM100
	Manulife Investment-CM Flexi Fund		
	Manulife Investment-HW Flexi Fund		
	Manulife Investment Balanced Fund		
<b>Equity</b>	Manulife Investment Equity Index	RM500	RM50
	Manulife Investment Dividend Fund		
	Manulife Investment Growth Fund	RM1,000	RM100
	Manulife Investment Progress Fund		
	Manulife Investment Regular Savings Fund		

Fund Category	Islamic Funds	Minimum Investment Amount	
		Initial	Additional
<b>Money Market</b>	Manulife Investment Al-Ma'mun	Class A: RM1,000 Class I: RM1,000	Class A: RM100 Class I: RM100
<b>Sukuk</b>	Manulife Investment As-Saad		
<b>Mixed Assets</b>	Manulife Investment Al-Umran	RM1,000	RM100
	Manulife Investment-ML Shariah Flexi Fund		
	Manulife Investment-CM Shariah Flexi Fund		
	Manulife Investment-HW Shariah Flexi Fund		
<b>Equity</b>	Manulife Investment Al-Faid		
	Manulife Investment Al-Fauzan		
	Manulife Investment Shariah Progress Fund		
	Manulife Investment Shariah Progress Plus Fund (RM Class)		
	Manulife Investment Syariah Index Fund		

Payment can be made by depositing payments into our account using either cheque, bank draft or telegraphic transfer payable to: "MANULIFE INVESTMENT MANAGEMENT (M) BERHAD - CLIENT TRUST ACCOUNT".

You may make **regular investments** via the autodebit/ standing instruction facilities available at selected banks and the handling charges will be borne by you. Please contact the Manager's Customer Service Hotline for more details.

You are not allowed to invest directly into any money market funds (*applicable to Manulife Investment Money Market Fund and Manulife Investment Al-Ma'mun*) under the EPF-MIS except by way of switching from a non-money market fund. The time limit of your investment in any money market funds which you have switched into shall not be more than six (6) consecutive months, calculated on a first-in-first-out basis. The time limit does not reset if the investment is switched from one money market fund to another money market fund offered under the EPF-MIS.

Upon the expiry of the time limit, the Manager will, based on your instruction:

- (i) switch the investments in money market fund into non-money market fund offered under the EPF-MIS managed by us; or
- (ii) return the money to the member's EPF account.

The switching fee is subject to the differential in sales charge for any switch into a fund with higher sales charge as provided in Section 2.1.4.

If we did not receive instruction from you, the money will be returned to your EPF Account.

Note: The Manager may vary the minimum initial investment amount and additional investment amount from time to time.

Please note that the Funds are not offered for sale to any U.S. person.

**INVESTORS ARE ADVISED NOT TO MAKE PAYMENT IN CASH TO ANY INDIVIDUAL AGENT WHEN PURCHASING UNITS OF A FUND/ CLASS.**

**3.4.1 Processing of Application**

A valid application or additional investment received before the cut-off time on any Business Day will be processed upon complete documentation and clearance of payment using Forward Pricing. If the said application is received after the cut-off time or on a non-Business Day, the application will be processed on the next Business Day.

Note: The Manager reserves the right to accept or reject any application in whole or part thereof without assigning any reason.

**3.4.2 Cooling-off**

The cooling-off period is only applicable to any individual investing for the first time in any unit trust funds managed by the Manager and excludes staff of the Manager and persons registered with a body approved by the SC to deal in unit trusts. You have the right, within six (6) Business Days from the day of the receipt by the Manager of your application form, to call for a withdrawal of your investment.

For cooling-off exercised before 28 February 2023:

A full refund of the money initially invested (including the sales charge, if any) will be refunded to you within ten (10) days from the receipt of the application for cooling-off by the Manager.

For cooling-off exercised from 28 February 2023 onwards:

A refund of the money invested (including the sales charge, if any) will be refunded to you within seven (7) Business Days from the receipt of the application for cooling-off by the Manager in the following manner:

- (a) If the NAV per Unit on the day the Units were first purchased (“original price”) is higher than the NAV per Unit at the point of exercise of the cooling-off right (“market price”), the market price at the point of cooling-off will be refunded; or
- (b) If the market price is higher than the original price, the original price at the point of cooling-off will be refunded.

Withdrawal proceeds will only be paid to you once the Manager has received the cleared payments for the original investment.

In the case of an investment via EPF-MIS, the cooling-off period is subject to EPF’s terms and conditions.

**3.4.3 Redeeming an Investment**

You may redeem all or part of your investments on any Business Day by completing a Redemption Form. There is no restriction on the frequency of redemption. Units will be redeemed at the NAV per Unit of the Fund/ Class as at the next valuation point (i.e. Forward Pricing).

Fund Category	Conventional Funds	Minimum Redemption Amount	Minimum Holding/ Balance
Money Market	Manulife Investment Money Market Fund	Class A: 500 units Class I: 500 units	Class A: 1,000 units Class I: 1,000 units
Bond	Manulife Investment Bond Fund		
Mixed Assets	Manulife Investment-ML Flexi Fund		1,000 units
	Manulife Investment-CM Flexi Fund		
	Manulife Investment-HW Flexi Fund		
	Manulife Investment Balanced Fund	500 units	100 units
Equity	Manulife Investment Equity Index		
	Manulife Investment Dividend Fund		
	Manulife Investment Growth Fund		1,000 units
	Manulife Investment Progress Fund		
	Manulife Investment Regular Savings Fund		

Fund Category	Islamic Funds	Minimum Redemption Amount	Minimum Holding/ Balance
Money Market	Manulife Investment Al-Ma'mun	Class A: 500 units Class I: 500 units	Class A: 1,000 units Class I: 1,000 units
Sukuk	Manulife Investment As-Saad		
Mixed Assets	Manulife Investment Al-Umran		
	Manulife Investment-ML Shariah Flexi Fund		
	Manulife Investment-CM Shariah Flexi Fund		
	Manulife Investment-HW Shariah Flexi Fund		
Equity	Manulife Investment Al-Faid	500 units	1,000 units
	Manulife Investment Al-Fauzan		
	Manulife Investment Shariah Progress Fund		
	Manulife Investment Shariah Progress Plus Fund (RM Class)		
	Manulife Investment Syariah Index Fund		

If the redemption request leaves a Unit Holder with less than the required minimum holding/ balance in his account, the Manager reserves the right to redeem all of his remaining Units in the Unit Holder’s account.

The redemption proceeds will be paid within seven (7) Business Days from the date on which the request to redeem is received by the Manager. For Manulife Investment Money Market Fund and Manulife Investment Al-Ma'mun, redemption proceeds will be paid within two (2) Business Days (four (4) Business Days in the case of EPF-MIS or i-Akaun) from the date on which the redemption request is received by the Manager at or before the cut-off time (please refer to Section 3.3).



Unit Holders should note that redemption limit may be imposed as part of liquidity risk management, subject to the circumstances as prescribed in Section 1.5.5. When such redemption limit is imposed on Unit Holders, Unit Holders will be given a notice on the deferred redemption. The redemption proceeds to the Unit Holders will be paid within the timeline as stipulated from the date on which the redemption is processed.

Payment cannot be made to bank accounts in the name of third parties. For joint account, the bank account provided could either be in the name of the principal account holder or in the names of both account holders.

### 3.4.4 Switching

Switching is a facility which enables you to convert Units of a particular fund to the Units of another fund(s) managed by the Manager. You may switch part of or all of your investment at any time by completing a "Switching Form".

It is provided that the fund/ class of the fund is denominated in the same currency as the class that you intend to switch out/ into, and subject to the switching fee applicable to the respective funds.

The minimum switch amount is **1,000 Units** or such other lower number of Units of a Fund/ Class as the Manager may from time to time decide and is subject to:

- the minimum holding amount of the Fund/ Class being switched out;
- the minimum initial/ additional investment amount of the fund/ class being switched into; and
- other conditions disclosed in Section 2.1.4 Switching Fee on page 36.

Note: The switching facility is constrained by the number of funds distributed by a given distribution channel – e.g. if an IUTA only distributes 3 funds managed by the Manager, the switching facility will only be limited to the 3 funds.

### 3.4.5 Transfer

You may transfer part of or all your Units in a Fund/ Class to another person by completing a "Transfer Form".

The minimum transfer amount is 1,000 Units or such other lower number of Units of a Fund/ Class as the Manager may from time to time decide and is subject to:

- the minimum holding/ balance amount of the Fund/ Class being transferred out;
- the minimum initial/ additional investment amount of the Fund/ Class being transferred into; and
- the transferee/ recipient fulfilling the conditions and procedures disclosed in Section 3.4 Opening an Account and Making an Investment on page 41.

The Transfer Form must be signed by both parties (transferor and transferee). The Manager may refuse to register any transfer of Units at its sole discretion without assigning any reasons.

## 3.5 Distribution of Income and Reinvestment Policy

### **Manulife Investment Al-Fauzan, Manulife Investment Al-Umran, Manulife Investment Balanced Fund and Manulife Investment Dividend Fund**

Unit Holders may choose to **receive or reinvest\*** any income distribution declared as follows:

- income distribution will be credited directly into the Unit Holders' bank account (the applicable cost and expenses will be borne by Unit Holders); or
- income distribution will be reinvested into additional Units of the Fund without incurring any sales charge.

Income distribution will be **automatically reinvested\*** without incurring any sales charge, if:

- no distribution choice was made on the Account Opening Form;
- there is no valid bank account; or
- the income distribution amount is less than RM100.00 or such amount as may be determined by the Manager from time to time.

Payment cannot be made to bank accounts in the name of third parties. For joint accounts, the bank account provided could either be in the name of the principal account holder or in the name of both account holders.

### **Manulife Investment Al-Faid, Manulife Investment Al-Ma'mun, Manulife Investment As-Saad, Manulife Investment Bond Fund, Manulife Investment Equity Index Fund, Manulife Investment Growth Fund, Manulife Investment Money Market Fund, Manulife Investment Progress Fund, Manulife Investment Regular Savings Fund, Manulife Investment Shariah Progress Fund, Manulife Investment Shariah Progress Plus Fund, Manulife Investment Syariah Index Fund, Manulife Investment-CM Flexi Fund, Manulife Investment-CM Shariah Flexi Fund, Manulife Investment-HW Flexi Fund, Manulife Investment-HW Shariah Flexi Fund, Manulife Investment-ML Flexi Fund and Manulife Investment-ML Shariah Flexi Fund**

All income distribution proceeds will be **reinvested\*** as additional Units of the Fund/ Class without incurring any sales charge.

\*Under the reinvestment policy, income distribution proceeds which are reinvested as additional Units of the Fund/ Class will be based on the NAV per Unit on the Business Day following the income distribution declaration date. The reinvestment of such additional Units will be done within 14 days of the income distribution declaration date.

**UNIT PRICES AND DISTRIBUTIONS PAYABLE, IF ANY, MAY GO DOWN AS WELL AS UP.**

## 3.6 Suspension of Dealing in Units

The Manager may, in consultation with the Trustee and having considered the interests of Unit Holders, suspend dealing in Units of a Fund due to exceptional circumstances as disclosed under suspension/deferment of redemption risk in Section 1.3.1 General Risks, where there is good and sufficient reason to do so, considering the interests of the Unit Holders. Where such suspension of dealing in Units of the Fund is triggered, the Manager will ensure that all Unit Holders of the Fund are informed in a timely and appropriate manner of the decision to suspend dealing in Units of the Fund.

## 3.7 Policy and Procedures on Unclaimed Monies

Any monies payable to Unit Holders which remain unclaimed after one year from the date of payment will be handled by the Manager in accordance with the requirements of the Unclaimed Moneys Act, 1965.

## 4 The Management Company

### 4.1 Corporation Information

The Manager, Manulife Investment Management (M) Berhad, was incorporated in Malaysia on 30 September 2008 under the Companies Act, 1965 (now known as Companies Act 2016). The Manager commenced operations as a unit trust management company in late 2009.

In 2012, pursuant to the rationalisation and re-organisation of the asset and unit trust management businesses of the Manulife group of companies where the business and assets of Manulife Asset Management (Malaysia) Sdn Bhd were transferred to the Manager, the Manager varied its Capital Markets and Services Licence (CMSL) for the regulated activity of dealing in securities restricted to unit trust to allow them to also conduct the regulated activity of fund management under the Act. With effect from 1 September 2014, the Manager is the holder of a CMSL for the regulated activities of fund management, dealing in securities restricted to unit trusts, dealing in private retirement scheme and financial planning.

On 13 November 2013, Manulife Holdings Berhad (MHB) entered into an agreement to fully acquire MAAKL Mutual Bhd (MAAKL). Following the completion of the acquisition by MHB of the entire share capital of MAAKL on 31 December 2013, MAAKL became a wholly owned subsidiary of MHB. Pursuant to a vesting order granted by the High Court of Malaya, the business and assets of MAAKL has been merged with Manulife Investment Management (M) Berhad. The merged entity has more than 15 years of experience in the unit trust industry.

The investment professionals of the Manager form part of the Manulife group of companies' asset management global network of investment professionals with more than 300 fund managers, analysts and traders who together provide comprehensive asset management solutions.

#### 4.1.1 Role of the Manager

The Manager is responsible for the operation and administration of the Funds; investment management of the Funds in accordance with among others, the provisions of the applicable Deed and the Manager's internal policies and for the implementation of the investment strategy; marketing of the Funds; servicing Unit Holders' needs; keeping proper administrative records of Unit Holders and accounting records of the Funds; ensuring that the Funds/ Units are correctly priced; ensuring compliance with stringent internal procedures and guidelines of relevant authorities and relevant laws.

#### 4.1.2 Roles and Functions of the Board of Directors

The board of directors, who meet at least once every quarter, are mainly responsible for the overall development of the Manager. Their functions include setting policies and guidelines of the Manager, overseeing activities of the Manager and reviewing the performance, financial and audit reports of the Manager.

In exercising their powers, the board of directors will act honestly with diligence and with reasonable skill. Each director has a fiduciary duty to the Manager and must not allow his or personal interests to conflict with that duty. Apart from the Manager's Internal Code of Ethics and Conduct, the directors have to comply with statutory duties set out in the Companies Act 2016 and other relevant legislations.

The list of board of directors are available on our website at <https://www.manulifeim.com.my/about-us/corporate-profile/the-board-of-directors.html>.

## 4.2 Fund Management Function

The information of the investment team are available on our website at <https://www.manulifeim.com.my/about-us/corporate-profile/key-personnel.html>.

#### Litigation and Arbitration

As at LPD, the Manager is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/ financial position of the Manager.

#### Other Information

Further information on the Manager and investment team are available on our website at [www.manulifeim.com.my](http://www.manulifeim.com.my).

## 5 External Fund Managers

### 5.1 Functions of the external Fund Managers

The primary function of the external Fund Managers is to actively manage the investments of the Funds in accordance with the Funds' investment objectives. The external Fund Managers will take into consideration the rules and guidelines issued by the relevant authorities and the Deed and will report on the status of the Funds' investments and proposed investment strategies to the person(s) or members of a committee undertaking the oversight function of the Funds at least once a month.

#### 5.1.1 Principal Asset Management Berhad *(Principal Malaysia)*

##### Corporate Information

The Manager has appointed Principal Malaysia as the Fund Manager for Manulife Investment-CM Flexi Fund and Manulife Investment-CM Shariah Flexi Fund.

Principal Malaysia was incorporated on 13 June 1994 and is a joint venture between PFG Financial Group and CIMB Group. Principal Malaysia has experience operating unit trust funds since 1994.

##### Designated Fund Manager

The information of the designated Fund Manager for Manulife Investment-CM Flexi Fund and Manulife Investment-CM Shariah Flexi Fund is available on our website at <https://www.manulifeim.com.my/about-us/corporate-profile/investment-manager.html>.

##### Litigation and Arbitration

As at LPD, there is no litigation or arbitration proceeding current, pending or threatened against or initiated by Principal Malaysia nor is there any fact likely to give rise to any proceeding which might materially affect business/financial position of Principal Malaysia.

#### 5.1.2 Affin Hwang Asset Management Berhad *(Affin Hwang AM)*

##### Corporate Information

The Manager has appointed Affin Hwang AM as the Fund Manager for Manulife Investment-HW Flexi Fund, Manulife Investment Shariah Progress Fund and Manulife Investment-HW Shariah Flexi Fund.

Affin Hwang AM was incorporated in Malaysia on 2 May 1997 under the Companies Act 1965 (now known as Companies Act 2016) and began its operations under the name Hwang-DBS Capital Berhad in 2001. In July 2022, the company was acquired by the CVC Capital Partners Asia V ("CVC") via Starlight Asset Sdn Bhd – an investment holding vehicle of CVC's investment. CVC Capital Partners is a leading global private equity and investment advisory firm with approximately US\$125 billion of assets under management. The firm is now 68.35% owned by CVC Capital Partners Asia V via Starlight Asset Management Berhad, 27% by Nikko Asset Management International Limited, a wholly-owned subsidiary of Tokyo-based Nikko Asset Management Co and 4.65% by Starlight Management Company (Jersey) Limited, an investment holding vehicle own by key management personnel. Affin Hwang AM has more than 20 years' experience in the fund management industry.

Affin Hwang AM distributes its funds through various channels as follows:

- In-house/ internal sales team;
- IUTA and CUTA (Corporate Unit Trust Advisers); and
- Unit trust consultants.

Affin Hwang AM's head office is located in Kuala Lumpur and has a total of 10 main sales offices located in Peninsular and East Malaysia. The sales offices are in Kuala Lumpur, Petaling Jaya, Putrajaya, Penang, Ipoh, Johor Bahru, Melaka, Kuching, Miri and Kota Kinabalu.

##### Designated Fund Manager

The information of the designated Fund Manager for Manulife Investment-HW Flexi Fund, Manulife Investment Shariah Progress Fund and Manulife Investment-HW Shariah Flexi Fund are available on our website at <https://www.manulifeim.com.my/about-us/corporate-profile/investment-manager.html>.

##### Litigation and Arbitration

As at LPD, there are no material litigation and arbitration likely to give rise to any proceedings which might affect the business/ financial position of Affin Hwang AM.

Further information on the external Fund Manager is provided in our website at [www.manulifeim.com.my](http://www.manulifeim.com.my).

## 6 The Shariah Adviser

### 6.1.1 General Information of the Shariah Adviser

ZICO Shariah Advisory Services Sdn Bhd (**ZICO Shariah**) is the Shariah Adviser for Manulife Investment Al-Faid, Manulife Investment As-Saad, Manulife Investment Syariah Index Fund, Manulife Investment Al-Fauzan, Manulife Investment Al-Umran, Manulife Investment Al-Ma'mun, Manulife Investment-CM Shariah Flexi Fund, Manulife Investment Shariah Progress Fund, Manulife Investment-HW Shariah Flexi Fund, Manulife Investment-ML Shariah Flexi Fund and Manulife Investment Shariah Progress Plus Fund (the Funds). ZICO Shariah is a member of ZICO Holdings and is registered with the SC to advise on sukuk issuances, Islamic funds as well as other Islamic capital market products and instruments. It is also approved by the BNM to provide Shariah advice, Shariah review and Shariah audit services to Islamic financial institutions. ZICO Shariah has more than 14 years of Shariah advisory experience.

### 6.1.2 Roles and Responsibilities of the Shariah Adviser

As Shariah Adviser, ZICO Shariah will ensure the operations and investments of the Funds are in compliance with Shariah requirements. ZICO Shariah will review the Funds' investments on a monthly basis to ensure adherence with Shariah requirements at all times.

In line with the Guidelines, the roles of ZICO Shariah as the Shariah adviser are:

- ensuring that the operations and investments of the Funds are in compliance with Shariah principles/ requirements;
- providing expertise and guidance for the Funds in all matters relating to Shariah principles, including on the Deed and Master Prospectus, its structure and investment process, and other operational and administrative matters;
- consulting the SC who may consult the SACSC where there is any ambiguity or uncertainty as to an investment, instrument, system, procedure and/or process;
- scrutinising the Funds' compliance report as provided by the compliance officer, transaction report provided by or duly approved by the Trustee and any other report deemed necessary for the purpose of ensuring that the Funds' investments are in line with the Shariah principles;
- preparing a report to be included in the Funds' semi-annual and annual report certifying whether the Funds have been managed and administered in accordance with the Shariah principles;
- ensuring that the Funds comply, with any guideline, ruling or decision issued by the SC, with regard to Shariah matters;
- vetting and advising on the promotional materials of the Funds;
- assisting and attending to any ad-hoc meeting called by the SC and/or any other relevant authority; and
- apply ijtihad (intellectual reasoning) to ensure all aspects relating to the operations and investments of the Funds are in compliance with Shariah, in the absence of any rulings, principles and concepts endorsed by the SACSC.

### 6.1.3 Profile of the Shariah Team

Further information on the Shariah Adviser including the Shariah officer(s) responsible for Shariah matters of the Funds are available in our website at <https://www.manulifeim.com.my/about-us/corporate-profile/the-shariah-adviser.html>.

## 7 The Trustees

### 7.1 HSBC (Malaysia) Trustee Berhad

#### Corporate Information

HSBC (Malaysia) Trustee Berhad (Registration No. 193701000084 (1281-T)) is the trustee for Manulife Investment Growth Fund, Manulife Investment Progress Fund, Manulife Investment Bond Fund, Manulife Investment Al-Faid, Manulife Investment As-Saad, Manulife Investment Regular Savings Fund, Manulife Investment Money Market Fund, Manulife Investment Al-Fauzan, Manulife Investment Dividend Fund, Manulife Investment-ML Shariah Flexi Fund, Manulife Investment Shariah Progress Plus Fund, Manulife Investment Shariah Progress Fund and Manulife Investment-HW Shariah Flexi Fund.

The Trustee is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at Level 19, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur.

Since 1993, the Trustee has acquired experience in the administration of trusts and has been appointed as trustee for unit trust funds, ETFs, wholesale funds and funds under private retirement scheme.

#### Trustee's Delegate

The Trustee has appointed The Hongkong and Shanghai Banking Corporation Ltd as custodian of both the local and foreign assets of the Funds. For quoted and unquoted local investments of the Funds, the assets are held through HSBC Bank Malaysia Berhad and/or HSBC Nominees (Tempatan) Sdn Bhd. The Hongkong and Shanghai Banking Corporation Ltd is a wholly owned subsidiary of HSBC Holdings Plc, the holding company of the HSBC Group. The custodian's comprehensive custody and clearing services cover traditional settlement processing and safekeeping as well as corporate related services including cash and security reporting, income collection and corporate events processing. All investments are registered in the name of the Trustee or to the order of the Trustee. The custodian acts only in accordance with instructions from the Trustee.

The Trustee shall be responsible for the acts and omissions of its delegate as though they were its own acts and omissions.

However, the Trustee is not liable for the acts, omissions or failure of third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Funds through such third parties.

#### Particulars of the Trustee's Delegates

For foreign asset:

The Hongkong and Shanghai Banking Corporation Limited  
6/F, Tower 1,  
HSBC Centre,  
1 Sham Mong Road, Hong Kong  
Telephone No: (852)2288 1111

For local asset:

The Hongkong and Shanghai Banking Corporation Limited (as custodian) and assets held through HSBC Nominees (Tempatan) Sdn Bhd (Registration No.: 199301004117 (258854-D))  
Level 21  
Menara IQ  
Lingkaran TRX  
55188 Tun Razak Exchange  
Kuala Lumpur, Malaysia  
Telephone No: (603)2075 3000 Fax No: (603)8894 2588

The Hongkong and Shanghai Banking Corporation Limited (as custodian) and assets held through HSBC Bank Malaysia Berhad (Registration No.: 198401015221 (127776-V))  
Level 21  
Menara IQ  
Lingkaran TRX  
55188 Tun Razak Exchange  
Kuala Lumpur, Malaysia  
Telephone No: (603)2075 3000 Fax No: (603)8894 2588

#### Anti-Money Laundering and Anti-Terrorism Financing Provisions

The Trustee has in place policies and procedures across the HSBC Group, which may exceed local regulations. Subject to any local regulations, the Trustee shall not be liable for any loss resulting from compliance of such policies, except in the case of negligence, wilful default or fraud of the Trustee.

#### Related-Party Transactions/ Conflict of Interest

As the trustee for the Fund, there may be related party transaction involving or in connection with the Funds in the following events:-

- Where the Funds invest in instruments offered by the related party of the Trustee (e.g. placement of monies, structured products, etc.);
- Where the Funds are being distributed by the related party of the Trustee as IUTA;
- Where the assets of the Funds are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Funds (Trustee's delegate); and
- Where the Funds obtain financing as permitted under the Guidelines, from the related party of the Trustee.

The Trustee has in place policies and procedures to deal with conflict of interest, if any. The Trustee will not make improper use of its position as the owner of the Funds' assets to gain, directly or indirectly, any advantage or cause detriment to the interests of Unit Holders. Any related party transaction is to be made on terms which are best available to the Fund and which are not less favourable to the Fund than an arms-length transaction between independent parties.

Subject to the above and any local regulations, the Trustee and/or its related group of companies may deal with each other, the Funds or any Unit Holder or enter into any contract or transaction with each other, the Funds or any Unit Holder or retain for its own benefit any profits or benefits derived from any such contract or transaction or act in the same or similar capacity in relation to any other scheme.

#### Statement of Disclaimer

The Trustee is not liable for doing or failing to do any act for the purpose of complying with law, regulation or court orders.

#### Consent to Disclosure

The Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Funds, Manager and Unit Holders for purposes of performing its duties and obligations in accordance to the Deed, the CMSA, the Guidelines and any other legal and/or regulatory obligations such as conducting financial crime risk management, to the Trustee's parent company, subsidiaries, associate companies, affiliates, delegates, service providers, agents and any governing or regulatory authority, whether within or outside Malaysia (who may also subsequently process, transfer, release and disclose such information for any of the above mentioned purposes) on the basis that the recipients shall continue to maintain the confidentiality of information disclosed, as required by law, regulation or directive, or in relation to any legal action, or to any court, regulatory agency, government body or authority.

#### Trustee's Disclosure of Material Litigation

As at LPD, the Trustee is not engaged in any material litigation and arbitration, including those pending or threatened, and is not aware of any facts likely to give rise to any proceedings which might materially affect the business/ financial position of the Trustee.

## 7.2 Maybank Trustees Berhad

### Corporate Information

Maybank Trustees Berhad (Registration No.: 196301000109 (5004-P)) is the trustee of Manulife Investment Balanced Fund, Manulife Investment Equity Index Fund, Manulife Investment-ML Flexi Fund, Manulife Investment Syariah Index Fund, Manulife Investment Al-Umran, Manulife Investment-CM Flexi Fund, Manulife Investment Al-Ma'mun, Manulife Investment-HW Flexi Fund and Manulife Investment-CM Shariah Flexi Fund.

The Trustee's registered office is at 8th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur. Maybank Trustees Berhad was incorporated on 12 April 1963 and registered as a Trust Company under the Trust Companies Act 1949 on 11 November 1963. It was one of the first local trust companies to provide trustee services with the objective of meeting the financial needs of both individual and corporate clients.

The Trustee has acquired experience in the administration of unit trust funds/ schemes since 1991.

### Trustee's Delegate

The Trustee has delegated its custodian function to Malayan Banking Berhad. The custodian function is run under Maybank Securities Services (MSS), a unit within Malayan Banking Berhad. MSS provides a comprehensive end to end clearing and custody services for global and domestic equities and fixed income securities. MSS provides a complete suite of corporate outsourcing solutions with a proven track record in servicing international institutional clients: Sub Custodian for major Foreign Banks and Global Custodians. MSS also provides Global custody services in more than 100 different markets via a special arrangement with their reputable partners. They have also consistently been awarded in the Global Custodian Awards for Excellence as well as other major publications.

The roles and duties of the Trustee's delegate, MSS, are as follows:

- Safekeep, reconcile and maintain assets holdings records of funds against the Trustee's instructions;
- act as settlement agent for shares and monies to counterparties against the Trustee's instructions;
- act as agents for money market placement where applicable against the Trustee's instructions;
- disseminate listed companies' announcements to and follow through for corporate actions instructions from the Trustee;
- compile, prepare and submit holdings report to the Trustee and beneficial owners where relevant; and
- other ad-hoc payments for work done for the funds against the Trustee's instructions, etc.

The Trustee has also appointed Standard Chartered Bank Malaysia Berhad (SCBMB) as the custodian of the foreign assets of Manulife Investment Balanced Fund, Manulife Investment-ML Flexi Fund, Manulife Investment-CM Flexi Fund and Manulife Investment-HW Flexi Fund. The assets are held in the name of the respective Funds through the custodian's wholly owned subsidiary and nominee company, Cartaban Nominees (Tempatan) Sdn Bhd. The assets are also automatically registered into the name of the respective Funds.

SCBMB opened its first branch in 1875 and is one of the oldest banks in Malaysia with more than 140 years of history. SCBMB is a subsidiary of Standard Chartered PLC and the Bank was locally incorporated as Standard Chartered Bank Malaysia Berhad on 28 February 1984. SCBMB set-up its custody services in 1989 to support both domestic and foreign clients.

The roles and duties of the Trustee's delegate, SCBMB, are as follows:

- to act as sub-custodian for the selected cross-border investment of the Funds including the opening of cash and custody accounts and to hold in safe keeping the assets of the Funds such as equities, bonds and other assets;
- to act as paying agent for the selected cross-border investment which include trade settlement and fund transfer services; and
- to provide corporate action information or entitlements arising from the above underlying assets and to provide regular reporting on the activities of the invested portfolios.

Both custodians act only in accordance with instructions from the Trustee.

### Material Litigation and Arbitration

As at LPD, save for the suit mentioned herein below, the Trustee is not engaged in any material litigation as plaintiff or defendant and the Trustee is not aware of any proceedings, pending or threatened or of any facts likely to give rise to any proceedings which might materially and adversely affect its financial position or business.

Several holders of the bonds (**Bondholders**) issued by Aldwich Berhad [In Receivership] (**Aldwich**) had sued Aldwich for its failure to settle its indebtedness to the Bondholders following the default of the said bonds in 2010 and cited the Trustee as one of 6 co-defendants under Kuala Lumpur High Court Civil Suit No. D-22NCC-1622-11/2012 (**Aldwich Bondholders' Suit**). The claim against the Trustee is for the sum of RM177,248,747.31 or any other sum that the Court deems fit. The other defendants are the holding company of Aldwich (**Holding Company**), the Chief Executive Officer of the holding company of Aldwich ("**CEO**"), the Security Agent and the Reporting Accountant. The Trustee does not admit liability to the Aldwich Bondholders' Suit and has defended it. Trial has concluded.

The High Court had on 24 July 2017 delivered its judgement on the Aldwich Bondholders' Suit (**Judgement**) that (a) all the defendants [i.e. Aldwich, Holding Company, CEO, Security Agent, Trustee and Reporting Accountant] are liable to the Bondholders for the sum of RM177,248,747.31 (**Judgement Sum**); (b) Aldwich, Holding Company and CEO are 100% liable for the Judgement Sum; and (c) liability is apportioned among Security Agent, Trustee and Reporting Accountant in the proportion of 50%, 30% and 20% of the Judgement Sum respectively.

The High Court had on 5 October 2017 decided in respect of the outstanding matters arising from the Judgement that (a) the quantum of the Judgement Sum is maintained, and (b) interest is payable based on the reduced sum of RM148,653,953.20 at the rate of 5% per annum from 1 November 2011 to the date of payment.

The Trustee has filed an appeal against the Judgement (**Appeal**) at the Court of Appeal. On 18 September 2019, the Court of Appeal dismissed the Appeals and affirmed the decision of the High Court.

On 16 October 2019, the Trustee had filed its Leave Motion to the Federal Court. The Leave Motion was partially heard on 21 January 2021, 3 September 2021, and 16 February 2022. The Leave Motion was unanimously dismissed by the Federal Court.

## 7.3 Duties and Responsibility of the Trustees

The Trustees' functions, duties and responsibilities are set out in the Deed. The general function, duties and responsibility of the Trustees include, but are not limited to, the following:

- acting as trustee and safeguarding the rights and interests of the Unit Holders;
- holding the assets of the Funds for the benefit of the Unit Holders; and
- exercising all the powers of a trustee and the powers that are incidental to the ownership of the assets of the Funds.

In respect of the application of Units, the Trustees' responsibility arises when the Funds' assets are received in the relevant account of the Trustees for the Fund and in respect of redemption, the Trustees' responsibility is discharged once the Funds' asset has been delivered to the Manager.

The Trustees have covenanted in the Deed that they will exercise all due diligence and vigilance in carrying out their functions and duties, and in safeguarding the rights and interests of Unit Holders.

## 7.4 Trustees' Statement of Responsibility

The Trustees have given their willingness to assume the position as trustees of the Funds and all the obligations in accordance with the Deed, the Guidelines, the securities laws and other relevant laws. The Trustees are entitled to be indemnified out of the assets of the Funds for any liability incurred by the Trustees in performing/ exercising any of their powers or duties in relation to the Funds. This indemnity is in addition to any indemnity allowed by law. However, it does not extend to liabilities arising from a breach of trust or failure to show the due care and diligence required of the Trustees having regard to their powers, authorities and discretions under the Deed.

Further information on the Trustee is provided in our website at [www.manulifeim.com.my](http://www.manulifeim.com.my).



## 8 Salient Terms of the Deed

### 8.1 Rights of Unit Holders

A Unit Holder has the rights, among others, to the following:

- to receive distributions of income, participate in any increase in the value of the Units, and enjoy such other rights and privileges as provided for in the Deeds;
- to exercise the cooling-off right (if applicable);
- to receive annual and semi-annual reports of the Funds;
- to call for Unit Holders' meetings and to vote for the removal of the Manager or the Trustee through a Special Resolution.

However, a Unit Holder would not have the right to the following:

- request a transfer to him/her of any of the investments or assets of the Funds;
- interfere with or to question the exercise by the Trustee or the Manager on the Trustee's behalf, of the rights of the Trustee as trustee of the investments of the Funds; or
- by reason of being a Unit Holder, to attend any meeting of shareholders, stockholders or debenture holders or to vote or take part in or consent to any company's shareholders', stockholders' or debenture holders' action.

Note: Please be advised that if you invest in Units through an IUTA which adopts the nominee system of ownership, you will not be considered as a Unit Holder under the Deed and you may consequently not have all the rights ordinarily exercisable by a Unit Holder (for example, the right to call for a Unit Holders' meeting and to vote thereat, and the right to have your particulars appearing in the register of Unit Holders of the Fund).

### 8.2 Liabilities of Unit Holders

- No Unit Holder is liable for any amount in excess of the purchase price paid for the Units as determined in accordance with the Master Prospectus and the Deed at the time the Units were purchased; and
- A Unit Holder shall not be under any obligation to indemnify the Manager and/or the Trustee if the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Funds pursuant to and/or in the performance of the provisions of the Deed, exceed the NAV of the Funds, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Funds.

### 8.3 Maximum Fees and Charges Permitted by the Deed

#### 8.3.1 Direct Fees and Charges

Fund Category	Conventional Funds	Maximum Charge (as a % of the NAV per Unit of the Fund/ Class)	
		Sales Charge	Redemption Charge
Money Market	Manulife Investment Money Market Fund	Class A: 7.00% Class I: 7.00%	Class A: 7.00% Class I: 7.00%
Bond	Manulife Investment Bond Fund	0.30%	8 sen
Mixed Assets	Manulife Investment-ML Flexi Fund		5.00%
	Manulife Investment-CM Flexi Fund	7.00%	
	Manulife Investment-HW Flexi Fund		7.00%
Equity	Manulife Investment Balanced Fund	10.00%	1 sen
	Manulife Investment Equity Index		
	Manulife Investment Dividend Fund		5.00%
	Manulife Investment Regular Savings Fund	7.00%	7.00%
	Manulife Investment Growth Fund	8.00%	8 sen
	Manulife Investment Progress Fund		

Fund Category	Islamic Funds	Maximum Charge (as a % of the NAV per Unit of the Fund/ Class)	
		Sales Charge	Redemption Charge
Money Market	Manulife Investment Al-Ma'mun	Class A: 7.00% Class I: 7.00%	Class A: 7.00% Class I: 7.00%
Sukuk	Manulife Investment As-Saad	0.30%	8 sen
Mixed Assets	Manulife Investment Al-Umran		5.00%
	Manulife Investment-ML Shariah Flexi Fund		
	Manulife Investment-CM Shariah Flexi Fund	7.00%	7.00%
Equity	Manulife Investment-HW Shariah Flexi Fund		
	Manulife Investment Shariah Progress Fund		
	Manulife Investment Al-Fauzan		5.00%
	Manulife Investment Syariah Index Fund	10.00%	
	Manulife Investment Shariah Progress Plus Fund	6.50%	3.00%
	Manulife Investment Al-Faid	8.00%	8 sen

## 8.3.2 Indirect Fees and Charges

Fund Category	Conventional Funds	Maximum Charge (as a % p.a. of the NAV per Unit of the Fund/ Class)	
		Management Fee	Trustee Fee
Money Market	Manulife Investment Money Market Fund	Class A: 1.50% Class I: 1.50%	0.25%, subject to a minimum of RM18,000 p.a.
Bond	Manulife Investment Bond Fund	0.75%	0.25%, subject to a minimum of RM30,000 p.a.
Mixed Assets	Manulife Investment Balanced Fund	1.50%	0.08%
	Manulife Investment-CM Flexi Fund	2.50%	0.25%, subject to a minimum of RM18,000 p.a.
	Manulife Investment-HW Flexi Fund		
	Manulife Investment-ML Flexi Fund		
Equity	Manulife Investment Dividend Fund	1.50%	
	Manulife Investment Regular Savings Fund		
	Manulife Investment Growth Fund		
	Manulife Investment Progress Fund		
	Manulife Investment Equity Index		0.08%

Fund Category	Islamic Funds	Maximum Charge (as a % p.a. of the NAV per Unit of the Fund/ Class)		
		Management Fee	Trustee Fee	
Money Market	Manulife Investment Al-Ma'mun	Class A: 2.50% Class I: 2.50%	0.25%, subject to a minimum of RM18,000 p.a.	
Sukuk	Manulife Investment As-Saad	0.75%	0.25%, subject to a minimum of RM30,000 p.a.	
Mixed Assets	Manulife Investment Al-Umran	1.50%	0.25%, subject to a minimum of RM18,000 p.a.	
	Manulife Investment-ML Shariah Flexi Fund	2.50%	0.25% (excluding foreign custodian fees and charges)	
	Manulife Investment-CM Shariah Flexi Fund			
	Manulife Investment-HW Shariah Flexi Fund			
Equity	Manulife Investment Shariah Progress Fund	1.50%	0.25%, subject to a minimum of RM18,000 p.a. (excluding foreign custodian fees and charges)	
	Manulife Investment Al-Fauzan			
	Manulife Investment Al-Faid		0.25%, subject to a minimum of RM30,000 p.a.	
	Manulife Investment Syariah Index Fund		2.00%	0.20%
			Manulife Investment Shariah Progress Plus Fund	3.00%

## 8.4 Procedures to Increase the Direct and Indirect Fees and Charges

### 8.4.1 Increase in Sales Charge and Redemption Charge in the Master Prospectus

The Manager may not charge a sales charge/ redemption charge at a rate higher than that disclosed in the Master Prospectus unless:

- the Manager has notified the Trustee in writing of the higher rate and the effective date for the higher charge;
- a supplemental master prospectus or replacement master prospectus stating the higher rate is registered, lodged and issued; and
- such time as may be prescribed by any relevant law has elapsed since the effective date of the supplemental master prospectus or replacement master prospectus.

### 8.4.2 Increase in Annual Management Fee and Annual Trustee Fee in the Master Prospectus

The Manager/ Trustee may not charge an annual management fee/ trustee fee at a rate higher than that disclosed in the Master Prospectus unless:

- the Manager has come to an agreement with the Trustee on the higher rate;
- the Manager has notified the Unit Holders of the higher rate and the date on which such higher rate is to become effective;
- a supplementary master prospectus or replacement master prospectus stating the higher rate is registered, lodged and issued; and
- such time as may be prescribed by any relevant law shall have elapsed since the supplementary master prospectus or replacement master prospectus is issued.

### 8.4.3 Increase in Maximum Sales Charge, Redemption Charge, Annual Management Fee and Annual Trustee Fee in the Deed

The Manager may increase the sales charge, redemption charge, annual management fee and annual trustee fee above the maximum rate stated in the Deed by:

- obtaining approval in a Unit Holders' meeting; and
- issuing of a supplemental deed.

## 8.5 Permitted Expenses

Only the expenses (or parts thereof) which are directly related and necessary to the business of the Funds may be charged to the Funds. These would include (but are not limited to) the following:

- Commissions/ fees paid to brokers in effecting dealings in the investments of the Funds, shown on the contract notes or confirmation notes or difference accounts;
- Charges/ fees paid to sub-custodians (where the custodial function is delegated by the Trustee);
- Taxes and other duties charged on the Funds by the government and/or other authorities;
- Costs, fees and expenses properly incurred by the auditor of the Funds;
- Fees for the valuation of any investment of the Funds;

- Costs, fees and expenses incurred for any modification of the Deed save where such modification is for the benefit of the Manager and/or the Trustee;
- Costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
- Costs, commissions, fees and expenses of the sale, purchase, insurance/takaful and any other dealing of any asset of the Funds;
- Costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating or evaluating any proposed investment of the Funds;
- Costs, fees and expenses incurred in engaging any adviser for the benefit of the Funds;
- Costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Funds;
- Costs, fees and expenses incurred in the termination of the Funds or its Class(es) or the removal of the Trustee or the Manager and the appointment of a new trustee or management company;
- Costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Funds or its Class(es) or any asset of the Funds, including proceedings against the Trustee or the Manager by the other for the benefit of the Funds (save to the extent that legal costs incurred for the defence of either of them are not ordered by the court to be reimbursed by the Funds);
- Remuneration and out-of-pocket expenses of the independent members of the person(s) or members of a committee undertaking the oversight function of the Funds, unless the Manager decides otherwise;
- Costs and/or expenses associated with the distributions declared pursuant to the Deed and the payment of such distribution including without limitation fees, costs and/or expenses for the revalidation or reissuance of any distribution cheque or warrant or telegraphic transfer;
- Costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or the need to comply with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority; and
- Costs of printing and despatching to Unit Holders the reports, accounts of the Funds, tax certificates, distribution warrants, notice of meeting of Unit Holders, newspapers advertisements and any other such expenditure as may be approved by the Trustee.

## 8.6 Removal, Retirement and Replacement of the Manager

The Manager may retire in favour of some other corporation by giving to the Trustee the required notice in writing of its desire to do so, or such lesser time as the Manager and the Trustee may agree upon, and subject to the fulfilment of the following conditions:

- The retiring Manager shall appoint such corporation by writing under the seal of the retiring Manager as the management company of the Fund in its stead and assign and transfer to such corporation all its rights and duties as management company of the Fund;
- Such corporation shall enter into such deed or deeds as are referred to in the Deed; and
- Upon the payment to the Trustee of all sums due from the retiring Manager to the Trustee hereunder at the date of such retirement, the retiring Manager shall be absolved and released from all further obligations hereunder but without prejudice to the rights of the Trustee or any Unit Holder or other person in respect of any act or omission on the part of the retiring Manager before such retirement, and the new management company may and shall thereafter exercise all the powers and enjoy all the rights and shall be subject to all the duties and obligations of the Manager hereunder as fully as though such new management company had been originally a party to the Deed.

## 8.7 Power of the Manager to Remove/ Replace the Trustee

The Manager shall take all reasonable steps to replace the Trustee as soon as practicable after becoming aware that:

- The Trustee has ceased to exist;
- The Trustee has not been validly appointed;
- The Trustee is not eligible to be appointed or to act as trustee under any relevant law;
- The Trustee has failed or refused to act as trustee in accordance with the provisions or covenants of the Deed or any relevant law;
- A receiver has been appointed over the whole or a substantial part of the assets or undertaking of the Trustee and has not ceased to act under that appointment;
- A petition has been presented for the winding up of the Trustee (other than for the purpose of and followed by a reconstruction, unless during or following such reconstruction the Trustee becomes or is declared insolvent); or
- The Trustee is under investigation for conduct that contravenes the Trust Companies Act 1949, the Trustee Act 1949, the Companies Act 2016 or any relevant law.

## 8.8 Removal, Retirement and Replacement of the Trustee

The Trustee may retire upon giving the required notice to the Manager of its desire to do so, or such shorter period as the Manager and the Trustee may agree, and may by Deed appoint in its stead a new Trustee approved by the SC.

The Trustee may be removed and another trustee may be appointed by Special Resolution of the Unit Holders at a Unit Holders' meeting convened in accordance with the Deed or as stipulated in the CMSA.

## 8.9 Power of the Trustee to Remove/ Replace the Manager

The Manager may be removed by the Trustee, on the grounds that:

- The Manager has gone into liquidation except for the purpose of amalgamation or reconstruction or some other purpose approved by the relevant authorities;
- The Manager has had a receiver appointed or has ceased to carry on business;
- The Manager is in breach of its obligations under the Deed, the Act or the Guidelines;
- The Manager has failed or neglected to carry out its duties to the satisfaction of the Trustee, and the Trustee considers that it would be in the interests of Unit Holders for it to do so after the Trustee has given notice to it of that opinion and the reasons for that opinion, and has considered any representation made by the Manager in respect of that opinion, and after consultation with the SC and with the approval of the Unit Holders by way of a Special Resolution; and
- The Manager has ceased to be eligible to be a management company under the relevant laws.

## 8.10 Termination of the Fund and/or its Class(es)

### Termination of the Fund and/or its Class(es) by the Manager

The Fund or any of the Class(es) may be terminated or wound-up upon the occurrence of any of the following events:

- the SC's authorization is withdrawn under Section 256E of the CMSA; or
- a Special Resolution is passed at a Unit Holders' meeting of all the Unit Holders of the Fund or the relevant Class to terminate or wind-up the Fund or that Class, as the case may be, following the occurrence of events stipulated under Section 301(1) of the CMSA and the court has confirmed the resolution, as required under Section 301(2) of the CMSA; or
- a Special Resolution is passed at a Unit Holders' meeting of all the Unit Holders of the Fund or the relevant Class to terminate or wind-up the Fund or that Class as the case may be; or
- the effective date of an approved transfer scheme, as defined under the Guidelines, has resulted in the Fund, which is the subject of the transfer scheme, being left with no asset/property.

A Class of a Fund may be terminated if a Special Resolution is passed at a Unit Holders' meeting of that Class to terminate or wind-up that Class provided always that such termination or winding-up of that Class does not materially prejudice the interest of any other Class in that Fund.

### Termination of the Fund and/or its Class(es) by the Trustee

The Fund or any of the Class(es) may be terminated or wound up if a Special Resolution is passed at a Unit Holders' meeting should the following events occur:

- if the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;
- if, in the opinion of the Trustee, the Manager has ceased to carry on business; or
- if, in the opinion of the Trustee, the Manager has to the prejudice of Unit Holders failed to comply with the provisions of the Deed or contravened any of the provisions of any relevant law.

Notwithstanding the aforesaid, the Manager may, in consultation with the Trustee, terminate and wind up the Fund or the Class without having to obtain the prior approval of the Unit Holders of such Fund or Class, if:

- the Fund/Class size is below such amount as the Manager and the Trustee may jointly deem it to be uneconomical for the Manager to continue managing the Fund/Class; and
- the termination of the Fund/Class is in the best interest of Unit Holders of the Fund/Class.

### Procedure for the Termination of the Fund and/or its Class(es)

Upon the termination of the Fund, the Trustee shall:

- sell all the Fund's assets then remaining in its hands and pay out of the Fund any liabilities of the Fund; such sale and payment shall be carried out and completed in such manner and within such period as the Trustee considers to be in the best interests of the Unit Holders; and
- from time to time distribute to the Unit Holders, in proportion to the number of Units held by them respectively:
  - the net cash proceeds available for the purpose of such distribution and derived from the sale of the Fund's assets less any payments for liabilities of the Fund; and
  - any available cash produce,

provided always that the Trustee shall not be bound, except in the case of final distribution, to distribute any of the moneys for the time being in his hands the amount of which is insufficient for payment to the Unit Holders such amount as stipulated in the Deed, in respect of each Unit and provided also that the Trustee shall be entitled to retain out of any such moneys in his hands full provision for all costs, charges, taxes, expenses, claims and demands incurred, made or anticipated by the Trustee in connection with or arising out of the winding-up of the Fund and, out of the moneys so retained, to be indemnified against any such costs, charges, taxes, expenses, claims and demands; each of such distribution shall be made only against the production of such evidence as the Trustee may require of the title of the Unit Holder relating to the Units in respect of which the distribution is made.

In the event of the Fund being terminated,

- (a) the Trustee shall be at liberty to call upon the Manager to grant the Trustee, and the Manager shall so grant, a full and complete release from the Deed;
- (b) the Manager shall indemnify the Trustee against any claims arising out of the Trustee's execution of the Deed provided always that such claims have not been caused by any failure on the part of the Trustee to exercise the degree of care and diligence required of a trustee as contemplated by the Deed and all relevant laws;
- (c) the Manager and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and
- (d) the Manager or the Trustee shall notify the Unit Holders in such manner as may be prescribed by any relevant law.

Where the termination and the winding-up of the Fund has been occasioned by any of the events set out below:

- (a) if the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee and the relevant authorities;
- (b) if, in the opinion of the Trustee, the Manager has ceased to carry on business; or
- (c) if, in the opinion of the Trustee, the Manager has to the prejudice of Unit Holders failed to comply with the provisions of the Deed or contravened any of the provisions of any relevant law,

the Trustee shall also arrange for a final review and audit of the final accounts of the Fund by the auditor of the Fund; in all other cases of termination and winding-up of the Fund, such final review and audit by the auditor of the Fund shall be arranged by the Manager.

### 8.10.1 Meeting of Unit Holders

A Unit Holders' meeting may be called by the Manager, Trustee and/or Unit Holders. Any such meeting must be convened in accordance with the Deed and/or the Guidelines.

Every question arising at any meeting shall be decided in the first instance by a show of hands unless a poll is demanded or if it be a question which under the Deed requires a Special Resolution, in which case a poll shall be taken. On a show of hands every Unit Holder who is present in person or by proxy shall have one vote.

The quorum for a meeting of Unit Holders of the Fund or Class, as the case may be, is five (5) Unit Holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, however, if the Fund or Class, as the case may be, has five (5) or less Unit Holders, the quorum required for a meeting of the Unit Holders of the Fund or Class, as the case may be, shall be two (2) Unit Holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present or by proxy. If the meeting has been convened for the purpose of voting on a Special Resolution, the Unit Holders present in person or by proxy must hold in aggregate at least twenty five per centum (25%) of the Units in circulation of the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting. If the Fund or Class, as the case may be, has only one (1) remaining Unit Holder of the Fund (irrespective of the Class) or Class, as the case may be, such Unit Holder, whether present in person or by proxy, shall constitute the quorum required for the meeting of the Unit Holders of the Fund or Class, as the case may be.

## 9 Related-Party Transaction or Conflict of Interest

Save for the transactions as disclosed below, the Manager is not aware of any existing or potential related-party-transactions involving the Fund, the Manager, promoters, vendors and/or persons connected to them:

Name of Party involved in the transaction	Nature of Transaction	Name of Related Party	Relationship
The Manager	Providing internal audit and corporate secretarial services to the Manager.	Manulife Holdings Berhad (MHB)	The Manager is a wholly owned subsidiary of MHB.
The Manager	Providing human resources and other supporting services to the Manager.	Manulife Insurance (Malaysia) Berhad (MIB)	Both the Manager and MIB are within the same group of companies.
The Manager	Providing investment back-office services to the Manager.	Manulife Data Services Inc. (MDSI)	Both the Manager and MDSI are within the same group of companies.

It is the Manager's policy that all transactions with any related parties are entered into in the normal course of business and have been established on terms and conditions that are at arm's length basis.

The Manager has in place policies and procedures to prevent and to deal with any conflict of interest situations that may arise such as the regular disclosure of securities dealing by all employees, directors and members of the committee who carry out the oversight function of the Funds to the compliance unit for verification. In addition, there is adequate segregation of duties to ensure proper checks and balances are in place in the areas of fund management, sales administration and marketing.

Subject to any legal requirement, the Manager, or any related corporation of the Manager, or any officers or directors of any of them, may invest in the Funds. The directors of the Manager will receive no payments from the Funds other than distributions that they may receive as a result of investment in the Funds. No fees other than the ones set out in this Master Prospectus have been paid to any promoter of the Funds or the Manager for any purpose.

The Manager has also internal policies which regulates its employees' securities dealings.

### Advisers

The auditors, tax advisers, the Shariah Adviser and solicitors have confirmed that they have no existing/potential interest or conflict of interest or potential conflict of interest with the Manager or the Funds.

### Cross Trade

Cross trade is defined as a buy and sell transaction of the same security between two or more clients'/ Funds' accounts managed by the Manager.

The Manager may conduct cross trades provided the following conditions imposed by the regulators are met:-

- the cross trade is in the best interests of both portfolios;
- the cross trade is executed on an arm's length and fair value basis;
- the reasons for such trades are documented and approval of the Chief Executive Officer of the Manager is obtained prior to execution; and
- the cross trade transaction is disclosed to investors of the Funds.

The cross trade will be executed in accordance to the Manager's policy which is in line with the regulatory requirements, monitored by the compliance officer and reported to the members of the committee who carry out the oversight function of the Funds. A compliance officer must verify that any cross trade undertaken by the fund management company complies with the requirement provided in paragraph 11.30 of the Guidelines on Compliance Function for Fund Management Companies.

Cross trades between the personal account of an employee of the Manager and the Fund's account or between the Manager's proprietary accounts and clients' accounts are strictly prohibited.

# 10 Tax Adviser's Letter on Taxation of the Funds and Unit Holders

20 October 2022

The Board of Directors  
Manulife Investment Management (M) Berhad  
13th Floor, Menara Manulife  
No. 6, Jalan Gelenggang  
Damansara Heights  
50490 Kuala Lumpur

Dear Sirs,

## Taxation of the Fund and Unit Holders

- Manulife Investment Al-Faid
- Manulife Investment Al-Fauzan
- Manulife Investment Al-Ma'mun
- Manulife Investment Al-Umran
- Manulife Investment As-Saad
- Manulife Investment Balanced Fund
- Manulife Investment Bond Fund
- Manulife Investment Dividend Fund
- Manulife Investment Equity Index Fund
- Manulife Investment Growth Fund
- Manulife Investment Money Market Fund
- Manulife Investment Progress Fund
- Manulife Investment Regular Savings Fund
- Manulife Investment Shariah Progress Fund
- Manulife Investment Shariah Progress Plus Fund
- Manulife Investment Syariah Index Fund
- Manulife Investment-CM Flexi Fund
- Manulife Investment-CM Shariah Flexi Fund
- Manulife Investment-HW Flexi Fund
- Manulife Investment-HW Shariah Flexi Fund
- Manulife Investment-ML Flexi Fund
- Manulife Investment-ML Shariah Flexi Fund

1. This letter has been prepared for inclusion in the Master Prospectus in connection with the offer of units in the abovementioned Funds (individually hereinafter referred to as "the Fund").

The following is general information based on Malaysian tax law in force at the time of lodging the Master Prospectus with the Securities Commission Malaysia ("SC") and investors should be aware that the tax law may be changed at any time. To an extent, the application of tax law depends upon an investor's individual circumstances. The information provided below does not constitute tax advice. The Manager therefore recommends that an investor consult his accountant or tax adviser on questions about his individual tax position.

## 2. Taxation of the Fund

### 2.1 Income Tax

As the Fund's Trustee is resident in Malaysia, the Fund is regarded as resident in Malaysia. The taxation of the Fund is governed principally by Sections 61 and 63B of the Malaysian Income Tax Act, 1967 ("MITA").

Pursuant to the Section 2(7) of MITA, any reference to interest shall apply, mutatis mutandis, to gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah. The effect of this is that any gains or profits received and expenses incurred, in lieu of interest, in transactions conducted in accordance with the principles of Shariah, will be accorded the same tax treatment as if they were interest.

The income of the Fund in respect of dividends, interest or profits from deposits and other investment income (other than income which is exempt from tax) derived from or accruing in Malaysia or received in Malaysia from outside Malaysia is liable to income tax. The Fund may be receiving income such as exit fee which will be subject to tax at the prevailing tax rate applicable on the Fund. Gains on disposal of investments by the Fund will not be subject to income tax.

The income tax rate applicable to the Fund is 24%.

Tax exempt interest as listed in the Appendix attached received by the Fund are not subject to income tax.

With effect from 1 January 2014, Malaysia has fully moved to a single-tier income tax system. The Fund is not liable to tax on any Malaysia sourced dividends paid, credited or distributed to the Fund under the single tier tax system, where the company paying such dividend is not entitled to deduct tax under the MITA. The tax deductibility of other deductions by the Fund against such dividend income will be disregarded in ascertaining the chargeable income of the Fund.

In addition to the single-tier dividend that may be received by the Fund, the Fund may also receive Malaysian dividends which are tax exempt from investments in companies which had previously enjoyed or are currently enjoying the various tax incentives provided under the law. The Fund is not subject to income tax on such tax exempt dividend income.

The Fund may also receive interest, dividends, profits and other income from investments derived from sources outside of Malaysia. Prior to 1 January 2022, income arising from sources outside Malaysia and received in Malaysia was exempted from Malaysian income tax pursuant to Paragraph 28 of Schedule 6 of the Income Tax Act, 1967. Effective from 1 January 2022, Paragraph 28 of Schedule 6 was amended to only exempt a non-resident person from foreign sourced income received in Malaysia. Unit trusts funds with a trustee who is tax resident in Malaysia are considered tax residents of Malaysia and would not qualify for the exemption under the amended Paragraph 28 of Schedule 6.

The Ministry of Finance of Malaysia issued the gazette orders, Income Tax (Exemption) (No. 5) Order 2022 [PU(A) 234/2022] and Income Tax (Exemption) (No. 6) Order 2022 [PU(A) 235/2022] on 19 July 2022 which took effect from 1 January 2022. The orders grant exemption on foreign sourced income as follows:

- Dividend income received by companies and limited liability partnerships; and
- All types of foreign sourced income received by individuals, except for those carrying on a partnership business in Malaysia.

However, as the unit trust fund is not a "company", "limited liability partnership" or "individual", the above gazette orders do not apply to unit trust funds.

The income of the Fund which is received in Malaysia from outside Malaysia during the period from 1 January 2022 until 30 June 2022 is subject to the tax rate of 3% on gross foreign sourced income received in Malaysia. Foreign sourced income received in Malaysia from 1 July 2022 onwards will be taxed based on the prevailing income tax rate applicable to the Fund, i.e. 24%.

The foreign sourced income of the Fund may be subject to foreign tax in the country from which the income is derived. Pursuant to Schedule 7 of the MITA, where an income is chargeable to tax in Malaysia as well as in a foreign country, a relief shall be given by way of credit known as bilateral credit if the source country has a tax treaty with Malaysia where the foreign tax credit shall be set-off up to 100% of foreign tax suffered and unilateral credit if the source country does not have a tax treaty with Malaysia where the foreign tax credit shall be set-off up to 50% of foreign tax suffered.

The tax treatment of hedging instruments would depend on the particular hedging instruments entered into. Generally, any gain or loss relating to the principal portion will be treated as capital gain or loss. Gains or losses relating to the income portion would normally be treated as revenue gains or losses. The gain or loss on revaluation will only be taxed or claimed upon realisation. Any gain or loss on foreign exchange is treated as capital gain or loss if it arises from the revaluation of the principal portion of the investment.

Generally, income from distribution by the Malaysia Real Estate Investment Trusts (“REIT”) will be received net of withholding tax of 10%. No further tax will be payable by the Fund on the distribution. Distribution from such income by the Fund will also not be subject to further tax in the hands of the Unit Holders.

Expenses being manager’s remuneration, maintenance of register of Unit Holders, share registration expenses, secretarial, audit and accounting fees, telephone charges, printing and stationery costs and postage, which are not allowed under the general deduction rules, qualify for a special deduction, subject to a minimum of 10% and a maximum of 25% of such expenses pursuant to Section 63B of the MITA.

## 2.2 Gains on Disposal of Investments

Gains on disposal of investments by the Fund will not be subject to income tax but where the investments represent shares in real property companies, such gains may be subject to Real Property Gains Tax (“RPGT”) under the RPGT Act, 1976. A real property company is a controlled company which owns or acquires real properties or shares in real property companies with a market value of not less than 75% of its total tangible assets. A controlled company is a company which does not have more than 50 members and is controlled by not more than 5 persons.

## 2.3 Service Tax

The issuance of units by the Fund to investors will not be subject to Service Tax. Any distributions made by the Fund to Unit Holders are also not subject to Service Tax. The Fund would not be required to pay Service Tax on the acquisition of fund management services from the Fund Manager.

To the extent that the Fund invests in any financial services products (e.g. securities, derivatives, units in a fund or unit trust), the acquisition of these interests will also not be subject to Service Tax.

If the Fund acquires any imported taxable services from a service provider outside of Malaysia, these services would be subject to 6% Service Tax. The Fund would be required to file an SST-02A return on an ad hoc basis and report and pay this amount of tax to the Royal Malaysian Customs Department.

## 3 Taxation of Unit Holders

### 3.1 Taxable Distribution

Unit Holders will be taxed on an amount equivalent to their share of the total taxable income of the Fund to the extent such income is distributed to them. Unit Holders are also liable to pay income tax on the taxable income distributions paid by the Fund. Taxable income distributions carry a tax credit in respect of the tax chargeable on that part of the Fund. Unit Holders will be subject to tax on an amount equal to the net taxable income distribution plus attributable underlying tax paid by the Fund. No withholding tax will be imposed on the income distribution of the Fund.

Income distributed to Unit Holders is generally taxable as follows in Malaysia:-

Unit Holders	Malaysian Tax Rates for Year of Assessment 2022
Malaysian tax residents:	
▪ Individual and non-corporate Unit Holders	▪ Progressive tax rates ranging from 0% to 30%
▪ Co-operative societies	▪ Progressive tax rates ranging from 0% to 24%
▪ Trust bodies	▪ 24%
▪ Corporate Unit Holders	
(i) A company with paid up capital in respect of ordinary shares of not more than RM2.5 million where the paid up capital in respect of ordinary shares of other companies within the same group as such company is not more than RM2.5 million (at the beginning of the basis period for a year of assessment) and having gross income from source or sources consisting of a business of not more than RM50 million for the basis period of a year assessment.	▪ 17% for every first RM600,000 of chargeable income ▪ 24% for chargeable income in excess of RM600,000
(ii) Companies other than those in (i) above.	▪ 24% ▪ 33% for chargeable income in excess of RM100,000,000 for the year of assessment 2022 only
Non-Malaysian tax residents:	
▪ Individual and non-corporate Unit Holders	▪ 30%
▪ Co-operative societies	▪ 24%

The tax credit that is attributable to the income distributed to the Unit Holders will be available for set off against tax payable by the Unit Holders. There is no withholding tax on taxable distributions made to non-resident Unit Holders.

Non-resident Unit Holders may also be subject to tax in their respective jurisdictions and depending on the provisions of the relevant tax legislation and any double tax treaties with Malaysia, the Malaysian tax suffered may be creditable in the foreign tax jurisdictions.

### 3.2 Withholding Tax on Distribution from Retail Money Market Fund (“RMMF”) to Unit Holders

Distribution of income of a unit trust fund that is a RMMF to its Unit Holders (other than the distribution of interest income to non-individual Unit Holders) is exempted from tax in the hands of the Unit Holders. Non-individual Unit Holders will be chargeable to tax on

the income distributed to the Unit Holder from the interest income of a RMMF exempted under Paragraph 35A of Schedule 6 of the MITA with effect from 1 January 2022 as follows:-

Types of Unit Holders	Malaysian Tax Rates for Year of Assessment 2022
Non-individual residents:	
▪ Withholding tax rate	▪ 24%
▪ Withholding tax mechanism	▪ Income distribution carries a tax credit, which can be utilised to set off against the tax payable by the Unit Holders
▪ Due date of payment	▪ The withholding tax is to be remitted to the Director General of Malaysian Inland Revenue within one month of the distribution of interest income
Non-individual non-residents:	
▪ Withholding tax rate	▪ 24%
▪ Withholding tax mechanism	▪ Withholding tax deducted will be regarded as a final tax
▪ Due date of payment	▪ The withholding tax is to be remitted to the Director General of Malaysian Inland Revenue within one month of the distribution of interest income

As Manulife Investment Money Market Fund and Manulife Investment Al-Ma'mun is a RMMF, the above withholding tax will be applicable upon distribution of interest income to the non-individual Unit Holders of Manulife Investment Money Market Fund and Manulife Investment Al-Ma'mun with effect from 1 January 2022.

Meanwhile, the Funds (other than Manulife Investment Money Market Fund and Manulife Investment Al-Ma'mun) is not a RMMF, the above withholding tax on distribution of interest income that is exempted under Paragraph 35A of Schedule 6 of the MITA will not be applicable to the non-individual Unit Holders of the Fund.

### 3.3 Tax Exempt Distribution

Tax exempt distributions made out of gains from realisation of investments and other exempt income earned by the Fund will not be subject to Malaysian tax in the hands of Unit Holders, whether individual or corporate, resident or non-resident. All Unit Holders do not pay tax on that portion of their income distribution from the Fund's distribution equalisation account.

### 3.4 Distribution Voucher

To help complete a Unit Holder's tax returns, the Manager will send to each Unit Holder a distribution voucher as and when distributions are made. This sets out the various components of the income distributed and the amount of attributable income tax already paid by the Fund.

### 3.5 Sale, Transfer or Redemption of Units

Any gains realised by a Unit Holder on the sale, transfer or redemption of his units are generally tax-free capital gains unless the Unit Holder is an insurance company, a financial institution or a person trading or dealing in securities. Generally, the gains realised by these categories of Unit Holders constitute business income on which tax is chargeable.

### 3.6 Reinvestment of Distribution

Unit Holders who receive their income distribution by way of investment in the form of the purchase of new units will be deemed to have received their income distribution after tax and reinvested that amount in the Fund.

### 3.7 Unit Splits

Unit splits issued by the Fund are not taxable in the hands of the Unit Holders.

### 3.8 Service Tax

Pursuant to the Lampiran A of the First Schedule of the Service Tax Regulations 2018 ("First Schedule"), only taxable services listed in the First Schedule are subject to service tax. This excludes any investment income or gains received by the Unit Holder as such income and gains are not prescribed taxable services.

The legal fees, consultant fees and management fees may be subject to service tax at 6% if the service providers are registered for Services Tax. Effective from 1 January 2019, the imposition and scope of service tax has been widened to include any imported taxable service.

We hereby confirm that the statements made in this tax adviser letter correctly reflect our understanding and the interpretation of the current Malaysian tax legislations and the related interpretation and practice thereof, all of which may be subject to change. Our comments above are general in nature and cover taxation in the context of Malaysian tax legislation only and do not cover foreign tax legislation. The comments do not represent specific tax advice to any investors and we recommend that investors obtain independent advice on the tax issues associated with their investments in the Fund.

Yours faithfully,

**Mark Chan Keat Jin**  
Executive Director  
Deloitte Tax Services Sdn Bhd



## Tax Exempt Income of Unit Trusts

1. Interest or discount paid or credited to any individual, unit trust and listed closed-end fund in respect of the following will be exempt from tax: -
  - Securities or bonds issued or guaranteed by the Government; or
  - Debentures or sukuk, other than convertible loan stock, approved or authorized by, or lodged with, the SC; or
  - Bon Simpanan Malaysia issued by the Central Bank of Malaysia.
2. Income of a unit trust in respect of interest derived from Malaysia and paid or credited by any bank or financial institution licensed under the Financial Services Act 2013 (“FSA”) or the Islamic Financial Services Act 2013 (“IFSA”) or any development financial institution regulated under the Development Financial Institutions Act 2002 (“DFIA”).  
 Provided that the exemption shall not apply to the interest paid or credited to a unit trust that is a wholesale fund which is a money market fund.
3. Interest in respect of any savings certificates issued by the Government.
4. Interest paid or credited to any person in respect of sukuk originating from Malaysia, other than convertible loan stock, issued in any currency other than RM and approved or authorized by, or lodged with, the SC or approved by the Labuan Financial Services Authority.
5. Interest received in respect of bonds and securities issued by Pengurusan Danaharta Nasional Berhad within and outside Malaysia.
6. Interest income derived from bonds (other than convertible loan stocks) paid or credited by any company listed in Malaysia Exchange of Securities Dealing and Automated Quotation Berhad (“MESDAQ”) (now known as Bursa Malaysia Securities Berhad ACE Market).
7. Income derived from the Sukuk Issue which has been issued by the Malaysia Global Sukuk Inc.
8. Discount or profit received from the sale of bonds or securities issued by Pengurusan Danaharta Nasional Berhad or Danaharta Urus Sendirian Berhad within and outside Malaysia.
9. Income derived from the Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad.
10. Gain or profit received from the investment in Islamic securities, other than convertible loan stock, which are issued in accordance with the principles of *Mudharabah*, *Musyarakah*, *Ijarah*, *Istisna*’ or any other principle approved by the Shariah Advisory Council established by the SC under the Capital Markets and Services Act 2007.
11. Gains or profits in lieu of interest, derived from the Sukuk Wakala in accordance with the principle of *Al-Wakala Bil Istithmar*, other than a convertible loan stock, issued in any currency by Wakala Global Sukuk Berhad.
12. Income derived from Sukuk Kijang is exempted from the payment of income tax pursuant to Income Tax (Exemption) (No. 10) Order 2013. For the purpose of this order, “Sukuk Kijang” means the Islamic Securities of nominal value of up to two hundred and fifty million United States dollars (USD\$250,000,000) issued or to be issued in accordance with the Shariah principle of Ijarah by BNM Kijang Berhad.
13. Gains or profits derived, in lieu of interest, derived from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (USD1,500,000,000.00) in accordance with the principle of *Wakala Bil Istithmar*, other than a convertible loan stock, issued by the Malaysia Sovereign Sukuk Berhad.
14. Gains or profits derived, in lieu of interest from the Sukuk Wakala with the nominal value up to one billion and five hundred million United States Dollar (US\$1,500,000,000.00) in accordance with the principle of *Wakala*, other than a convertible loan stock, issued by the Malaysia Sukuk Global Berhad (formerly known as 1Malaysia Sukuk Global Berhad).
15. Income received by the Fund from Malaysia Building Society Berhad.

## 11 Statement of Consent

The consent of the Trustees, the Fund Managers and the Shariah Adviser, to the inclusion in this Master Prospectus of their names in the manner and context in which such names appear, have been given before the issuance of this Master Prospectus and have not subsequently been withdrawn.

The consent of the Tax Adviser to the inclusion in this Master Prospectus of its name, and the Tax Adviser's Letter in the manner, context and form in which such name and letter appear, have been given before the issuance of this Master Prospectus and have not subsequently been withdrawn.

## 12 Additional Information

### **Keep abreast of Fund developments**

Unit Holders can keep abreast of the developments in the Fund and monitor the NAV per Unit of their investments by referring to the Manager's website at [www.manulifeim.com.my](http://www.manulifeim.com.my).

### **Avenue for advice**

Unit Holders may seek clarification on their investments from the Manager's Customer Service personnel at (03) 2719 9271 from 8.45 a.m. to 5.30 p.m. Inquiries can also be sent to our e-mail at [MY\\_CustomerService@manulife.com](mailto:MY_CustomerService@manulife.com). Alternatively, Unit Holders may visit the Manager's office at 13th Floor, Menara Manulife, 6, Jalan Gelenggang, 50490 Kuala Lumpur.

### **Statements and annual/ semi-annual reports**

Confirmation of investment statements detailing Unit Holders' investment will be sent within 10 Business Days from the date monies are received by the Manager for investment in the Fund. This confirmation will include details of the Units purchased and the purchase price.

The Fund's annual and semi-annual reports will be made available on the Manager's website at [www.manulifeim.com.my](http://www.manulifeim.com.my). The annual report will be available within two (2) months of the Fund's financial year end and the semi-annual report within two (2) months from the end of the period covered, e.g. for a financial year/ period ending 30 November, the annual/ semi-annual report will be available by end of January.

**The Fund's annual report is available upon request.**

### **12.1.1 Anti-Money Laundering Policies and Procedures**

In order to comply with the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATF) and the relevant policies, procedures, guidelines and/or regulations aimed at the prevention of money laundering, the Manager is required to obtain satisfactory evidence of customer's identity and have effective procedures for verifying the information of customers. The Manager conducts ongoing due diligence and scrutinises its customers' identity and their investment objective which may be undertaken throughout the course of the business relationship to ensure that the transactions being conducted are consistent with the Manager's knowledge of its customers, their business and their risk profile.

The Manager also reserves the right to request such information as is necessary to verify the source of the payment. The Manager may refuse to accept the application and the subscription monies or terminate the account if an applicant delays in producing or fails to produce any information required for the purposes of verification of identity or source of funds.

A transaction or a series of transactions shall be considered as suspicious if the transaction in question is inconsistent with the customer's known transaction profile or does not make economic sense. Suspicious transactions shall be submitted directly to the Financial Intelligence and Enforcement Department of BNM.

## 13 Documents Available for Inspection

The following documents or copies thereof are available for inspection, without charge at the Manager's registered office or such other place as may be determined by the SC:

- The Deeds;
- The current Master Prospectus and supplementary or replacement master prospectus, if any;
- The latest Funds' annual and semi-annual reports;
- Each material contract disclosed in the Master Prospectus and, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts, if any;
- Where applicable, the audited financial statements of the Manager and the Funds for the current financial year and for the last three financial years; or if less than three years, from the date of incorporation or commencement;
- Any report, letter or other document, valuation and statement by an expert, any part of which is extracted or referred to in the Master Prospectus. Where a summary expert's report is included in the Master Prospectus, the corresponding full expert's report should be made available for inspection;
- Writ and relevant cause papers for all current material litigation and arbitration disclosed in the Master Prospectus, if any; and
- Consent given by an expert disclosed in the Master Prospectus.

# Distribution Channel and Offices

## Head office

13th Floor, Menara Manulife  
No. 6, Jalan Gelenggang  
Damansara Heights  
50490 Kuala Lumpur  
Phone: 03-2719 9228  
Fax: 03-2094 7654  
Customer Service Hotline: 03-2719 9271  
Email: [MY\\_CustomerService@manulife.com](mailto:MY_CustomerService@manulife.com)  
Website: [www.manulifeim.com.my](http://www.manulifeim.com.my)

## Branches

### West Malaysia

**Kuala Lumpur**  
2nd Floor, Menara Manulife  
No. 6, Jalan Gelenggang  
Damansara Heights  
50490 Kuala Lumpur  
Phone: 03-2719 9204

**Dataran Sunway**  
26-2 & 28-2, Jalan PJU 5/8  
Dataran Sunway, Kota Damansara  
47810 Petaling Jaya, Selangor  
Phone: 03-6140 8101/ 8102  
Fax: 03-6140 8103

**Klang**  
No. 3-1 & 3-2,  
Jalan Mahogani 5/KS7,  
Bandar Botanic, 41200 Klang  
Selangor  
Phone: 03-3318 6088  
Fax: 03-3318 4011

**Shah Alam**  
30-1, Block 5  
Jalan Setia Prima (S) U13/S  
Setia Alam, Seksyen U13  
40170 Shah Alam, Selangor  
Phone: 03-3362 6668  
Fax: 03-3362 6662

**Seremban**  
160-2, Taipan Senawang  
Jalan Taman Komersil Senawang 1  
Taman Komersil Senawang  
70450 Seremban, Negeri Sembilan  
Phone: 06-671 5019  
Fax: 06-678 0016

**Melaka**  
No. 87-1 & 87-2  
Jalan Melaka Raya 25  
Taman Melaka Raya 1  
75000 Melaka  
Phone: 06-281 3866  
Fax: 06-282 0587

**Penang**  
1-2-18, Elit Avenue  
Jalan Mayang Pasir 3  
11950 Bayan Baru, Penang  
Phone: 04-611 9944/ 04-618 0044  
Fax: 04-618 0505

**Ipoh**  
No. 1, 1A & 1B  
Pusat Perdagangan Canning 2  
Pusat Perdagangan Canning  
31400 Ipoh, Perak  
Phone: 05-541 6839  
Fax: 05-541 6627

**Sungai Petani**  
Lot 88, No. 17, 2nd Floor  
Jalan Perdana Heights 2/2  
Perdana Heights  
08000 Sg Petani, Kedah  
Phone: 04-423 3233  
Fax: 04-423 3233

**Kota Bharu**  
1st Floor, Lot 10900  
Wisma Seri Setia  
Jalan Dusun Muda, Sek 26  
15200 Kota Bharu, Kelantan  
Phone: 09-747 2388  
Fax: 09-747 2588

**Johor Bahru**  
No. 1-01, Jalan Setia Tropika 1/15  
Taman Setia Tropika  
81200 Johor Bahru, Johor  
Phone: 07-234 5871  
Fax: 07-234 4620

### East Malaysia

**Kuching**  
No. 63 & 65, 2nd Floor  
Jalan Tun Jugah  
93350 Kuching, Sarawak  
Phone: 082-593 380  
Fax: 082-593 382

**Sibu**  
No. 1 & 3, 1st Floor, Lorong 1  
Jalan Tun Abang Haji Openg  
96000 Sibu, Sarawak  
Phone: 084-320 469  
Fax: 084-320 476

**Miri**  
Lot 3554, 1st & 2nd Floor  
Block 5 MCLD, Jalan Miri Pujut  
101 Commercial Centre  
98000 Miri, Sarawak  
Phone: 085-325 770  
Fax: 085-326 262

**Bintulu**  
No. 2, Lot 3288, 1st Floor  
Parkcity Commerce Square  
Jalan Tun Ahmad Zaidi  
97000 Bintulu, Sarawak  
Phone: 086-343 288  
Fax: 086-343 289

**Kota Kinabalu**  
Lot J-55-2, Block J, 2nd Floor  
Signature Office, KK Times Square  
Off Jalan Coastal Highway  
88100 Kota Kinabalu, Sabah  
Phone: 088-486 671/ 672  
Fax: 088-486 670

**Sandakan**  
Taman Nasalim Shoplot  
Lot 33, 1st Floor, Phase 7A  
Jalan Lintas Utara  
90000 Sandakan, Sabah  
Phone: 089-220 220/ 089-229 045  
Fax: 089-226 868

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[www.manulifeim.com.my](http://www.manulifeim.com.my)