Manulife
Investment Management

Prospectus

Manulife Global Multi-Asset Diversified Income Fund

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

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

This Prospectus for Manulife Global Multi-Asset Diversified Income Fund is dated 28 June 2024.

Manulife Global Multi-Asset Diversified Income Fund was constituted on 25 September 2019.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS 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 12.

RESPONSIBILITY STATEMENTS

This 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 Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

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

The authorisation of the Fund, and registration of this Prospectus, should not be taken to indicate that the Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in this 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 Fund, and takes no responsibility for the contents in this Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this 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 this Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to this Prospectus or the conduct of any other person in relation to the Fund.

Please note that the Fund is 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 GLOBAL MULTI-ASSET DIVERSIFIED INCOME 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.

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DEFINITION

2010 Law	means the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, or any legislative replacements or amendments thereof.
Act or CMSA	means the *Capital Markets and Services Act 2007* as may be amended from time to time.
Articles or Articles of Incorporation	means the Restated Articles of Incorporation of MGF dated 16 December 2014 as may be amended from time to time.
Base Currency	means the base currency of the Fund, i.e. USD.
Business Day	means a day on which Bursa Malaysia Securities Berhad is open for business. *Note: The Manager may declare certain Business Days to be non-business days if it is a non-dealing day of the Target Fund and/or non-business day of the Base Currency.*
CIS	means collective investment scheme.
Class(es)	means Class(es) that are offered for subscription by the Fund as follows:

Name of Class	Descriptions
A (RM Hedged) (G)	Denominated in RM and aims to reduce the effect of exchange rate fluctuations between RM and the Base Currency. Distributes income on a monthly basis. Income distribution is gross of fees and expenses.
A (USD) (G)	Denominated in USD, distributes income on a monthly basis. Income distribution is gross of fees and expenses.
A (RM) (G)	Denominated in RM, distributes income on a monthly basis. Income distribution is gross of fees and expenses.

The Fund is allowed to establish new Class(es) from time to time.

Community law	means the EU law, which includes Directive 2009/65/EC.
Dealing Day	means any day which is a business day of the Target Fund except that (i) any day during a period of suspension of valuation of the Target Fund and/or (ii) such other day(s) as the directors of MGF may from time to time determine, shall not be a Dealing Day.
Deed	means the restated deed dated 22 April 2024 and subsequent supplemental deeds (if any) entered into between the Manager and the Trustee in relation to the Fund.

Eligible Market	means an exchange, government securities market or an OTC market: (a) that is regulated by a regulatory authority of that jurisdiction; (b) that is open to the public or to a substantial number of market participants; and (c) on which financial instruments are regularly traded.
EU	means the European Union.
FiMM	means the Federation of Investment Managers Malaysia.
FDIs	means financial derivative instruments.
financial institution(s)	means: if the institution is in Malaysia: i) licensed bank as defined in the Financial Services Act 2013 ("FSA"); ii) licensed investment bank as defined in the FSA; or iii) licensed Islamic bank as defined in the Islamic Financial Services Act 2013; or if the institution is outside Malaysia, any institution that is licensed, registered, approved or authorised by the relevant banking regulator to provide financial services.
Fund	refers to the Manulife Global Multi-Asset Diversified Income Fund.
Guidelines	refers to the Guidelines on Unit Trust Funds issued by the SC as may be amended from time to time.
HSBC Group	refers to HSBC Holdings plc, its subsidiaries, related bodies corporate, associated entities and undertakings and any of their branches.
Initial Offer Period	means the period during which Units are offered for sale at the Initial Offer Price.
Initial Offer Price	means a fixed price per Unit payable by an applicant for the purchase of Units during the Initial Offer Period.
Investment Manager of the Target Fund	refers to Manulife Investment Management (US) LLC.
IUTAs	means Institutional Unit Trust Scheme Advisers, corporations registered and authorised by FiMM to market and distribute unit trust schemes.
latest practicable date or LPD	as at 31 January 2024 being the latest practicable date for the purposes of ascertaining certain information deemed relevant and current as at the issuance date of this Prospectus.
Management Company of the Target Fund	refers to Manulife Investment Management (Ireland) Limited and its successor-in-title.
Manager	refers to Manulife Investment Management (M) Berhad.
medium to long-term	means a period of three (3) to five (5) years.
MGF	means Manulife Global Fund, which is the umbrella fund of the Target Fund.

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 (1) 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 (1) 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.
Prospectus	refers to the Fund's prospectus dated 28 June 2024 including any other supplemental prospectus issued subsequently.
RM	means the Ringgit Malaysia, the lawful currency of Malaysia.
SC	means the Securities Commission Malaysia.
Share Class I3 Inc	means one of the share classes offered by the Target Fund. It is also the share class that the Fund seeks to invest into, which is denominated in USD. I3 Inc Class is offered to Manulife entity and declare monthly dividend distribution.
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 (3/4) of the Unit Holders present and voting at the meeting in person or by proxy; for the avoidance of doubt, "three-fourths (3/4) of the Unit Holders present and voting in person or by proxy" means three-fourths (3/4) of the votes cast by the Unit Holders present and voting in person or by proxy; for the purposes of terminating 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 (3/4) of the value of the Units held by the Unit Holders present and voting at the meeting in person or by proxy.
Target Fund	refers to the Manulife Global Fund – Global Multi-Asset Diversified Income Fund.
Trustee	refers to HSBC (Malaysia) Trustee Berhad.
UCI	refers to the Undertaking for Collective Investment.
UCITS	means an undertaking for collective investment in transferable securities within the meaning of EC European Parliament and Council Directive 2009/65 of 13 July 2009 as may be amended from time to time.
Unit(s)	means an undivided share in the beneficial interest and/or right in the Fund and a measurement of the interest and/or right of a Unit Holder in the Fund and means a Unit of the Fund; if the Fund has more than one (1) Class, it means a Unit issued for each Class.
Unit Holder(s) or you	refers to an investor registered pursuant to the Deed as the holder of Units including persons jointly registered.
U.S.	means the United States of America.

USD	means the U.S. Dollar, the lawful currency of the U.S.
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
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Damansara Heights
50490 Kuala Lumpur.

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Customer Service Hotline: 03-2719 9271
Email : MY_CustomerService@manulife.com
Website : www.manulifeim.com.my

THE TRUSTEE

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

Registered Office and Business Address
Level 19, Menara IQ
Lingkaran TRX
55188 Tun Razak Exchange
Kuala Lumpur.
Tel : 03-2075 7800
Fax : 03-8894 2611
Email : fs.client.services.myh@hsbc.com.my

Please refer to page 75 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 and Trustee and its delegates from our website at https://www.manulifeim.com.my/about-us/corporate-profile.html.

1 THE FUND

1.1 FUND INFORMATION

Name of the Fund	Manulife Global Multi-Asset Diversified Income Fund
Fund Category	Feeder fund
Base Currency	USD
Investment Objective	The Fund aims to provide income by investing in one CIS. *Note: Any material change to the Fund's investment objective would require Unit Holders' approval.*
Investment Policy and Strategy	The Fund will invest at least 85% of the Fund's NAV in Share Class I3 Inc of the Manulife Global Fund – Global Multi-Asset Diversified Income Fund ("Target Fund"), and the remaining NAV of the Fund will be invested in liquid assets such as money market instruments (including fixed income securities which have remaining maturity period of less than 365 days), placement of short-term deposits with financial institutions for liquidity purposes, and/ or derivatives for hedging purposes. The Fund focuses on distributing income and not capital appreciation. The Fund's portfolio will be closely monitored and rebalanced from time to time to ensure that the Fund's assets are allocated in accordance with its prescribed asset allocation. The Fund will not be adopting any temporary defensive strategies during adverse market condition as the Fund adopts a passive strategy of investing a minimum of 85% of the Fund's NAV in the Target Fund at all times. This strategy is to allow the Fund to mirror the performance of the Target Fund and may result in the Fund being exposed to the risk of its NAV declining when the Target Fund's net asset value declines.
Asset Allocation	• At least 85% of the Fund's NAV will be invested in the Target Fund; and • The remaining NAV of the Fund will be invested in liquid assets such as money market instruments, placement of short-term deposits with financial institutions for liquidity purposes, and/or derivatives for hedging purposes.
Performance Benchmark	There is no benchmark for the Fund. As the Fund is a feeder fund, the Fund aims to mirror the performance of the Target Fund. The Target Fund does not compare its performance against nor is it managed in reference to any benchmark.
Distribution Policy	For each Class, distribution, if any, is on a monthly basis. The payment of distributions, if any, from the respective Class will vary from period to period depending on the market conditions, performance of the respective Class and the Target Fund. The Manager has the right to make provisions for reserves in respect of distribution of the Classes. If the distribution available is too small or insignificant, any distribution may not be of benefit to the Unit

	Holders as the total cost to be incurred in any such distribution may be higher than the amount for distribution. The Manager has the discretion to decide on the amount to be distributed to the Unit Holders. The A (RM Hedged) (G) Class, the A (USD) (G) Class and the A (RM) (G) Class distribute income out of realised gains or realised income while charging or paying all or part of the Fund's fees and expenses to or out of capital. This may result in larger decrease in the NAV per Unit of the relevant Class compared to if the fees and expenses are netted for the purpose of calculating income distribution, as a result of the relevant Class has distributed higher income to you. Any distribution of income can be made from realised gains, realised income and/or capital*. *The Fund is allowed to distribute income out of capital to achieve its investment objective of providing income at regular interval as per the distribution policy of the Fund. **Note: Capital distributions have a risk to erode capital. It may reduce the Fund's 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.**
Investor Profile	The Fund is suitable for investors who: ▪ seek regular income; ▪ wish to participate in a diversified portfolio of assets in the global markets; and ▪ have a medium to long-term investment horizon.
Class	A (RM Hedged) (G) Class, A (USD) (G) Class and A (RM) (G) Class *Note: The Fund was 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 the prior consent from Unit Holders. Please refer to page 53 of Salient Terms of the Deed for further details.*
Launch Date	**A (RM Hedged) (G) Class**: 3 February 2020 **A (USD) (G) Class**: 3 February 2020 **A (RM) (G) Class**: 2 January 2024 *Note: The Fund was launched as a wholesale fund and was subsequently converted to a retail unit trust fund on 28 June 2024 following the approval obtained from Unit Holders at a Unit Holders meeting.*
Initial Offer Period	**A (RM Hedged) (G) Class** and **A (USD) (G) Class**: 3 February 2020 to 23 February 2020 **A (RM) (G) Class**: 2 January 2024
Initial Offer Price	**A (RM Hedged) (G) Class** | **A (USD) (G) Class** | **A (RM) (G) Class**

	RM1.0000	USD1.0000	RM1.0000
	If the Fund/Class(es) has no subscription during the Initial Offer Period, the Initial Offer Price will be used for the first subscription into the Fund/Class(es) after the Initial Offer Period.		

The Fund may be terminated without obtaining Unit Holders' approval in the event:

(a) the Fund 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 Fund;
(b) the Target Fund is terminated;
(c) there is a change in the investment objective of the Target Fund which is no longer consistent with the investment objective of the Fund; or
(d) in the Manager's opinion, the Target Fund (i) has not performed in accordance with the Manager's expectation, or (ii) is not in compliance with the investment strategy of the Fund or any relevant laws,

and such termination of the Fund in the best interest of the Unit Holders of the Fund.

A Class may be terminated without obtaining Unit Holders' approval in the event:

(a) the 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 Class; and
(b) the termination of the Class is in the best interest of the Unit Holders of the Class.

1.2 RISK FACTORS

1.2.1 General Risks of Investing in the Fund

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 Fund's NAV.

Manager Risk
This risk refers to the day-to-day management of the Fund by the Manager which will impact the performance of the Fund. 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 laws or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the Fund.

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 the Fund has to sell such assets at unfavourable prices.

Suspension/Deferment of Redemption Risk
The Manager may, in consultation with the Trustee and having considered the interests of Unit Holders, suspend the dealings in Units of the Fund as stipulated under Section 4.5 Suspension of Dealing in Units. No application will be dealt with when a suspension of dealing in Units is triggered and this will limit the Unit Holder's right to freely redeem their Units in the Fund. Where a suspension of dealing in Units is triggered and when the redemption application has been accepted, the Fund may defer redemption application until the suspension is lifted.

For the purpose of liquidity risk management, the Fund may defer redemption to the next Business Day if the total net redemption received is more than 10% of the NAV of the Fund on a particular Business Day. The Target Fund may also defer redemption payment more than 10% to the next valuation day of the Target Fund as stipulated under Section 2.6 Redemption Policy and Limit. When such redemption limit is triggered, it may jeopardise the Fund's ability to meet Unit Holders' redemption request and may lead to a delay in repayment of redemption proceeds to Unit Holders. Unit Holders who are impacted by deferment of redemption will be compelled to remain invested in the Fund for a longer period of time and their investments will continue to be subject to the risks inherent to the Fund..

The Manager will inform all Unit Holders in a timely and appropriate manner of the decision to suspend dealing in Units of the Fund or defer redemption as mentioned above. Please refer to Section 4.3.4 Redeeming an Investment for the timeline for payment of redemption proceeds.

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 payments/ 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.

1.2.2 Specific Risks of the Fund

Target Fund Manager Risk
The Target Fund (which the Fund invests in) is managed by the Investment Manager of the Target Fund. It is important to note that the Manager has no control over the investment management techniques and operational controls of the Target Fund. Thus, mismanagement of the Target Fund (i.e. breach of its prescribed investment restriction due to human error) may negatively affect the Fund (as an investor of the Target Fund). Should such a situation arise, the Manager may propose to invest in other alternative CIS that is consistent with the investment objective of the Fund provided always that the approval of the Unit Holders has been obtained.

Country Risk
Investments of the Fund (i.e. the Target Fund, which is domiciled in Luxembourg) may be affected by changes in the economic and political climate, restriction on currency repatriation or other developments in the law or regulations of Luxembourg. For example, the deteriorating economic condition of that country may adversely affect the value of the investments undertaken by the Fund. This in turn may cause the NAV of the Fund or prices of Units to fall.

Currency Risk
You should be aware that currency risk is applicable to Class(es) which is in a different currency than the Base Currency. The impact of the exchange rate movement between the Base Currency and the currency denomination of the respective Class(es) may result in a depreciation of the value of your holdings.

As for a hedged Class, the Class itself provides mitigation to the currency risk arising from the difference between the currency denomination of the Class and the Base Currency. For this purpose, the Manager engages the Trustee to perform currency hedging for hedged Class of the Fund, using currency forward contracts on a monthly rollover basis to passively hedge against currency risk. While we aim to fully hedge the currency risk for a hedged Class, you should note that it may not entirely eliminate currency risk.

In addition, you should note that as a result of hedging, a hedged Class will not be able to enjoy the full benefits of the currency movement in the event a favourable movement of the currency denomination of the hedged Class against the Base Currency. You should also note that hedging incurs costs, which will impact the NAV of a hedged Class.

For detail of the currency risk of the Target Fund, please refer to Section 1.2.3 Specific Risks of the Target Fund.

Risk Considerations for Investing in Derivatives
The Manager may use derivatives such as forwards 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.

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

Taxation Risk/ Withholding Tax Risk
Certain income and/ or capital gains of the Target Fund may be subject to withholding and/or income tax, and any such taxes will reduce the return on the investments held by the Target Fund. The Fund may make tax provisions in respect of income and/or capital gains received from its foreign investments. The tax laws, regulations and practice are constantly changing, and they may be changed with retrospective effect. The interpretation and applicability of the tax law and regulations by tax authorities may not be consistent and transparent. In this connection, the Fund may be subject to additional taxation that is not anticipated as at the date hereof or when the relevant investments are made, valued or disposed of. Such taxes will reduce the return on the investments of the Fund.

In addition, the Fund/ Target Fund (through the Manager/ Management Company of the Target Fund or its agents) may need to receive certain information from an investor for it to avoid certain withholding taxes. In particular, the Foreign Account Tax Compliance Act (FATCA) adopted in the U.S. will require the Fund/ Target Fund (or the Manager / Management Company of the Target Fund) to obtain certain identifying information about its investors and potentially provide such information to the United States Internal Revenue Service. Subject to certain transition rules, investors that fail to provide the Manager or its agents / the Management Company of the Target Fund or its agents with the requisite information will be subject to a 30% withholding tax on distributions to them and on proceeds from any sale or disposition or caused the entire Fund to be subject to a 30% withholding tax on income receivable from the Target Fund or on proceeds from any sales or disposition of the Fund. In addition, Units held by such investors may be subject to compulsory redemption. Any withholding taxes imposed on the Target Fund could affect the return of investments held by the Fund.

Investors should seek their own tax advice on their tax position with regard to their investment in the Fund.

1.2.3 Specific Risks of the Target Fund

Risk Relating to Active Asset Allocation Strategy
The performance of the Target Fund is partially dependent on the success of the asset allocation strategy employed by the Target Fund, which may not achieve the desired results under all circumstances and market conditions. The asset allocation and the underlying investments of the Target Fund may from time to time vary based on the Investment Manager of the Target Fund's market outlook, and as a result the Target Fund may incur greater or lesser transaction costs than a fund with static allocation strategy.

Emerging Markets Risk
Investors should note that portfolio of the Target Fund may be invested in what are commonly referred to as emerging economies or markets, where special risks (including higher stock price volatility, lower liquidity of stocks, political and social uncertainties and currency risks) may be substantially higher than the risks normally associated with the world's mature economies or major stock markets. Further, certain emerging economies are exposed to the risks of high inflation and interest rates, large amount of external debt; and such factors may affect the overall economy stability.

In respect of certain emerging economies or markets in which the Target Fund may invest, the Target Fund may be exposed to higher risks than in developed economies or markets, in particular for the acts or omissions of its service providers, agents, correspondents or delegates as a result of the protection against liquidation, bankruptcy or insolvency of such persons. Information collected and received from such service providers, agents, correspondents or delegates may be less reliable than similar information on agents, correspondents or delegates in more developed economies or markets where reporting standards and requirements may be more stringent.

Investors should note that accounting, auditing and financial reporting standards, practices and disclosure requirements applicable to some companies in the emerging economies or markets in which the Target Fund may invest may differ from countries with more developed financial markets and less information may be available to investors, which may also be out of date.

The value of the Target Fund's assets may be affected by uncertainties such as changes in government policies, taxation legislation, currency repatriation restrictions and other developments in politics, law or regulations of the emerging economies or markets in which the Target Fund may invest and, in particular, by changes in legislation relating to the level of foreign ownership in the companies in these economies or markets, possible nationalisation of their industries, expropriation of assets and confiscatory taxation.

FDI Risks
The Target Fund, may from time to time use FDIs such as warrants, futures, options, forwards, swap contracts and other derivative instruments or contracts for the purposes of meeting the investment objectives of the Target Fund or as part of the investment strategy, as well as for efficient portfolio management and hedging.

This may lead to greater volatility in the net asset value of the Target Fund. The volatility of securities is not constant. For example, changes in volatility may impact on the value of certain options, especially for out-of-the-money options. Volatility also tends to be mean reverting. When volatility reaches a very high level, it is more likely to decline than to rise. Conversely, when volatility reaches a very low level it is more likely to rise than to decline.

The types and degrees of risk associated with such techniques and instruments vary depending upon the characteristics of the particular FDI and the assets of the Target Fund as a whole. Use of these instruments may entail investment exposures that are greater than their cost would suggest, meaning that a small investment in FDIs could have a large impact on the Target Fund's performance.

Participation in FDIs that may be held by the Target Fund to the extent permitted by applicable laws from time to time, whether for hedging purposes or otherwise, may expose the Target Fund to a higher degree of risk to which the Target Fund would not receive or be subject to, in the absence of using these instruments.

The Target Fund may also from time to time, under normal circumstances, use FDIs for efficient portfolio management and hedging purposes. The major FDIs which may be used by the Target Fund for such purposes include, but not limited to, warrants, options, futures, swaps and forwards. Although the use of FDIs in general may be beneficial or advantageous, such use of FDIs exposes the Target Fund to additional risks, including but not limited to management risk, market risk, credit risk, liquidity risk and leverage risk.

Risks Associated with Investments in Debt Instruments with Loss-Absorption Features (Including Contingent Convertible Debt Securities)
Debt instruments with loss-absorption features present more significant risks relative to traditional debt securities particularly given that instruments of this type can be written down or converted to equity as the result of the triggering of predetermined criteria relating to solvency and/or regulatory required capital levels (e.g. when the issuer is near or at the point of non-viability or when the issuer's capital ratio falls to a specified level), that may be beyond the control of the issuer. Such trigger events are complex and difficult

to predict, and can result in a partial or total reduction in the value of the associated securities.

Upon the occurrence of a triggering event, there is potential for price and/or volatility contagion across the asset class. Investments in securities with loss-absorption features may also expose investors to liquidity, valuation and sector concentration risks.

The Target Fund may invest in senior non-preferred debt securities, certain types of which may be subject to loss-absorption mechanisms, and can potentially be at risk of write-downs which will compromise their standing within the issuer's creditor hierarchy structure and result in a substantial loss in value (including total loss of principal invested).

In particular, the Target Fund may invest in contingent convertible debt securities (commonly known as CoCos) which should be considered high risk and highly complex. Upon the occurrence of a trigger event, these contingent convertible debt securities may be converted into shares of the issuer (potentially at a discounted price), or may be permanently written down to zero. The risks presented by contingent convertible debt securities include the following:

Trigger level risk: Trigger levels relate to a minimum level of capital and/or solvency threshold for a financial institution, below which a contingent convertible debt security may convert into shares or a write-down may occur. Trigger levels differ depending upon the specific terms of the bond issuance and regulatory requirements. It may be difficult to anticipate the triggering down events that would result in a conversion into shares or a write-down. This may lead to a partial or total loss of the investment.

Capital structure inversion risk: In some cases (for example when the write-down trigger is activated), contingent convertible debt securities could incur some losses ahead of equity holders, thereby reversing the usual creditor hierarchy.

Coupon cancellation: Coupon payments from contingent convertible debt securities are entirely discretionary and may be cancelled by the issuer at any point, for any length of time. Discretionary payments may sometimes be required to be cancelled, in whole or in part, if the issuer has insufficient reserves or due to regulatory requirements. The cancellation of payments is not an event of default and interest payments that are missed do not accrue to a future date but are permanently forgone. In addition, dividends on ordinary or preference shares may still be paid notwithstanding a cancellation of coupon payments on the contingent convertible debt securities.

Call extension risk: Contingent convertible debt securities are generally issued as perpetual instruments, callable at predetermined levels subject to the permission of the relevant regulator. It cannot be assumed that the perpetual contingent convertible debt securities will be called on call date. Contingent convertible debt securities are a form of permanent capital. The Target Fund may not receive return of principal if expected on call date or indeed at any date.

Write-down risk: Should a contingent convertible debt security undergo a write-down, the Target Fund may lose some or all of the original investment in the contingent convertible debt securities.

Yield/Valuation risk: Contingent convertible debt securities often tend to compare favourably from a yield standpoint, comparing to more highly rated debt issues of the same issuer or similarly rated debt issues of other issuers. However, the risks associated with contingent convertible debt securities, such as, for example, the risk of conversion/write-down or coupon cancellation is higher.

Subordinated instruments: Contingent convertible debt securities are unsecured and subordinated instruments and will rank junior in priority of payment to the current and future claims of all senior creditors and certain subordinated creditors of the issuer.

Unknown risk: As contingent convertible debt securities are relatively new, it is difficult to predict how they may react in a stressed market environment. In the event that a single issuer activates a trigger or suspends coupon payments, potential price contagion and volatility to the entire asset class is possible. This risk may in turn be reinforced depending on the level of underlying instrument arbitrage. Furthermore, in an illiquid market, price formation may be increasingly difficult, making contingent convertible debt securities difficult to dispose of.

Conversion risk: It might be difficult for the Investment Manager of the Target Fund to assess how the contingent convertible debt securities will behave upon conversion. In the case of conversion into equity, the Investment Manager of the Target Fund might be forced to sell these new equity shares. A forced sale may lead to a liquidity issue for these shares.

Industry concentration risk: Contingent convertible debt securities are issued by banking/insurance institutions. If the Target Fund invests significantly in contingent convertible debt securities, its performance will depend to a greater extent on the overall condition of the financial services industry than the Target Fund following a more diversified strategy.

Liquidity risk: In certain circumstances, finding a buyer for contingent convertible debt securities may be difficult and the seller may have to accept a significant discount to the expected value of the contingent convertible debt security in order to sell it, which increases the risk of investment losses.

Political and Regulatory Risks
Changes to government policies or legislation in the markets in which the Target Fund may invest may adversely affect the political or economic stability of such markets. The laws and regulations of some of the markets through which the Target Fund may invest which affect foreign investment business continue to evolve in an unpredictable manner. There is a further risk that a government may prevent or limit the repatriation of foreign capital or the availability of legal redress through the courts. Although basic commercial laws are in place, they are often unclear or contradictory and subject to varying interpretation and may at any time be amended, modified, repealed or replaced in a manner adverse to the interests of the Target Fund.

Investments in certain markets may also require the procurement of a substantial number of licences, regulatory consents, certificates and approvals, including licences for MGF, registration of relevant securities trading code(s) for the Target Fund to conduct securities transactions at the relevant securities trading centre(s) or markets and clearance certificates from tax authorities. The inability to obtain a particular licence, regulatory consent, certificate or approval could adversely affect MGF's or the Target Fund's operations.

Currency Risk
The Target Fund's assets may be invested primarily in securities denominated in currencies other than its relevant currency (i.e. USD denominated) of Share Class I3 Inc and any income or realisation proceeds received by the Target Fund from these investments will be received in those currencies, some of which may fall in value against the currency of Share Class I3 Inc. The Target Fund will compute its net asset value and make any distributions in the currency of Share Class I3 Inc and there is, therefore, a currency exchange risk, which may affect the value of the Target Fund's shares to the extent that the Target Fund makes such investments, as a result of fluctuations in exchange rates between the currency of Share Class I3 Inc and any other currency. In

addition, foreign exchange control in any country may cause difficulties in the repatriation of funds from such countries.

Liquidity and Volatility Risk
The trading volume on some of the markets through which the Target Fund may invest may be substantially less than that in more developed markets. Accordingly, the accumulation and disposal of holdings in some investments may be time-consuming and may need to be conducted at unfavourable prices. Liquidity may also be less and volatility of prices greater than in the leading markets as the prices of securities traded in such markets may be subject to fluctuations as. a result of a high degree of concentration of market capitalisation and trading volume in a small number of companies.

The Target Fund may invest in companies which are less well established in their early stages of development. These companies may often experience significant price volatility and potential lack of liquidity due to the low trading volume of their securities.

The absence of adequate liquidity may also arise when a particular security is difficult to sell at the desired moment during particular periods or in particular market conditions. In a down market, higher-risk securities and derivatives could become harder to value or sell at a fair price. Liquidity risk tends to compound other risks. For example, if the Target Fund has a position in an illiquid asset, its limited ability to liquidate that position at short notice will compound its market risk.

Investors should also note that if sizeable redemption requests are received, the Target Fund may need to liquidate its investments at a substantial discount in order to satisfy such requests and the Target Fund may suffer losses in trading such investments. As a result, this may have adverse impact on the Target Fund and its investors.

Where the Target Fund focuses on a specific geographic region, or market/industry sector, it may be subject to greater concentration risks compared to funds which have broadly diversified investments.

As such, investors should note that investments in the Target Fund are not bank deposits and are not insured or guaranteed by any deposit insurance or government agency. Prices may fall in value as rapidly as they may rise and it may not always be possible to dispose of such securities during such falls.

Rating of Investment Risk
There is no assurance that the ratings of each rating agency will continue to be calculated and published on the basis described in the Target Fund's prospectus or that they will not be amended significantly. The past performance of a rating agency in rating an investment is not necessarily a guide to future performance.

Taxation Risk
The Target Fund may invest in securities that produce income that is subject to withholding and/or income tax. Such tax may have an adverse effect on the Target Fund. Potential investors are advised to consult their professional advisers concerning possible taxation or other consequences of subscribing, holding, selling, switching or otherwise disposing of shares in the Target Fund. A summary of some of the Luxembourg tax consequences in relation to the Target Fund is set out in section 10.2 of the Target Fund's prospectus[1]. However, potential investors should note that the information contained in that section does not purport to deal with all of the tax consequences applicable to the Target Fund or all categories of investors, some of whom may be subject to special rules.

[1] Investors can obtain a copy of the Target Fund's prospectus at *www.manulifeglobalfund.com*

Risk Associated with Investment in Fixed Income Securities

Credit Risk

This refers to the risk that a corporate bond issuer will default, by failing to repay principal and interest in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of that bond to decline. Credit risk depends largely on the perceived financial health of bond issuers. In general, high-yield bonds have higher credit risks, their prices can fall on bad news about the economy, an industry or a company. Share price, yield and total return may fluctuate more than with less aggressive bond funds. The Target Fund could lose money if any bonds it owns are downgraded in credit rating or go into default. If certain industries or investments do not perform as the Investment Manager of the Target Fund expects, it could underperform its peers or lose money.

Interest Rate Risk

When interest rates rise on certain currencies that the bonds are denominated in, the value of the bonds may reduce, resulting in a lower value for the relevant portfolio. If interest rate movements cause the Target Fund's callable securities to be paid off substantially earlier or later than expected, the Target Fund's share prices could decline in value. An increase in the Target Fund's average maturity will make it more sensitive to interest rate risk.

Emerging Market Risk

Compared to the developed markets, market risks in emerging markets can be greater, in particular those markets with characteristics as authoritarian governments, political instability, or high taxation. Securities in these markets maybe more volatile, less liquid, and more costly to participate in, and information about investments maybe incomplete or unreliable. Because of these market conditions, the Target Fund's strategic analysis, or the execution of it, could be flawed. Certain securities could become hard to value, or sell at a desired time and price. Such investment environment may bring negative impact on the Target Fund's net asset value.

Counterparty Risk

This refers to the risk of loss in connection with the insolvency of an issuer or a counterparty and/or its failure to perform under its contractual obligations.

High-Yield Bonds/ Debt Securities Rated Below Investment Grade or Unrated Risk

The major risk factors in the high-yield bonds' performance are interest rate and credit risks, both of which are explained in more detail above. Debt securities rated below investment grade or unrated are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities.

Sovereign Debt Risk

The Target Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Target Fund to participate in restructuring such debts. The Target Fund may suffer significant losses when there is a default of sovereign debt issuers.

Valuation Risk

Valuation of the Target Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the Target Fund.

Collateralised/Securitised Products Risk

The following statements are intended to provide investors with information on the basic features of, and the risks associated with investment in, Asset-backed Securities ("ABS"), Mortgage-backed Securities ("MBS"), Commercial Mortgage-backed Securities ("CMBS"), Collateralised Mortgage Obligations ("CMO") and pass-through securities.

ABS: ABSs are securities that are backed (or securitised) by a discrete pool of self-liquidating financial assets. Asset-backed securitisation is a financing technique in which financial assets, in many cases themselves less liquid, are pooled and converted into instruments that may be offered and sold in the capital markets.

In a basic securitisation structure, an entity (often a financial institution and commonly known as a "sponsor"), originates or otherwise acquires a pool of financial assets (such as mortgage loans) either directly or through an affiliate. It then sells the financial assets, again either directly or through an affiliate, to a specially created investment vehicle that issues securities "backed" or supported by those financial assets, hence the term "asset-backed securities”.

MBS: MBSs are debt obligations that represent claims to the cash flows from pools of mortgage loans, most commonly on residential property. Mortgage loans are purchased from banks, mortgage companies, and other originators and then assembled into pools by a governmental, quasi-governmental, or private entity. The securitisation process is as described above, and the securities issued by the entity represent claims on the principal and interest payments made by borrowers on the loans in the pool.

Most MBSs available in the U.S. are issued by Ginnie Mae, or Fannie Mae and Freddie Mac. Ginnie Mae, backed by the U.S. government, guarantees that investors receive timely payments. Fannie Mae and Freddie Mac also provide certain guarantees and, while not backed by the U.S. government, have special authority to borrow from the U.S. Treasury. Some private institutions, such as brokerage firms, banks, and homebuilders, also securitised mortgages, known as "private-label" mortgage securities.

CMO: CMOs, a type of MBS, are bonds that represent claims to specific cash flows from large pools of home mortgages. The streams of principal and interest payments on the mortgages are segregated to the different classes of CMO interests known as tranches. Each tranche may have different credit ratings, principal balances, coupon rates, prepayment risks, and maturity dates (ranging from a few months to twenty years).

CMBS: Unlike residential MBSs, CMBSs are backed by income-producing commercial real estate. In a CMBS transaction, many single mortgage loans of varying size, property type and location are pooled and transferred to a trust. The trust issues a series of bonds that may vary in yield, duration and payment priority. Nationally recognized rating agencies then assign credit ratings to the various bond classes ranging from investment grade (AAA/Aaa through BBB-/Baa3) to below investment grade (BB+/Ba1 through B-/B3) and an unrated class which is subordinate to the lowest rated bond class.

Pass-through securities: These securities are issued under a structure where various mortgages are pooled together and used as collateral to back pass-through securities which “passes through” to the holder a pro rata share of the cash flow (net of fees) produced by the collateral pool. These securities could be issued by various agencies such as Ginnie Mae, Fannie Mae and Freddie Mac.

Inflation Indexed Bonds Risk

The U.S. Treasury began issuing inflation-indexed bonds (commonly referred to as “TIPS” or “Treasury Inflation-Protected Securities”) in 1997. These are fixed income securities whose principal value is periodically adjusted according to the rate of inflation. The actual (inflation-adjusted) interest rate on these bonds is fixed at issuance at a rate generally lower than typical bonds. Over the life of an inflation-indexed bond, however, interest will be paid on a semi-annual basis, equal to a fixed percentage of the inflation-adjusted principal amount as measured by changes in the Consumer Price Index (“CPI”). The CPI is calculated monthly and is a measurement of changes in the cost of living. There can be no assurance that the CPI will accurately measure the real rate of inflation in the prices of goods and services.

If the value of the CPI falls, the principal value of inflation-indexed bonds will be adjusted downward, and consequently the interest payable on these securities (calculated with respect to a smaller principal amount) will be reduced. Repayment of the originally issued principal amount upon maturity is guaranteed by the U.S. Treasury but there can be no assurance that the U.S. Treasury will issue any particular amount of inflation-indexed bonds. The current market value of the bonds is not guaranteed and will fluctuate. The Target Fund may also invest in other inflation-related bonds which may or may not provide a similar guarantee. If such a guarantee of principal is not provided, the adjusted principal value of the bond repaid at maturity may be less than the original principal.

Any increase in the principal amount of an inflation-indexed bond is taxable as ordinary income, even though investors do not receive their principal until maturity.

Bank Obligations
These refer to certificates of deposit, bankers' acceptances, and other short-term debt obligations. Certificates of deposit are short-term obligations of commercial banks. A banker's acceptance is a time draft drawn on a commercial bank by a borrower, usually in connection with international commercial transactions. Certificates of deposit may have fixed or variable rates. The Target Fund may invest in bank obligations, which are subject to the counterparty and credit risk of the issuer.

Subordinated Debt Risks
This refers to the risk that subordinated debt has a lower repayment ranking than other bonds of the issuer should the issuer fail to meet its payment obligations. Subordinated debt is repayable after other debts have been paid and compared to unsubordinated debt, subordinated debt typically has a lower credit rating and is considered riskier for the lender.

Swing Pricing Risk
The actual cost of purchasing or selling the underlying assets of the Target Fund may be different from the costs of these assets calculated in the Target Fund's net asset value per share. The difference may arise due to dealing and other costs and/or any spread between the buying and selling prices of the underlying assets, and may thus cause a significant net increase or decrease in the net asset value per share of the Target Fund.

The net asset value per share may be adjusted on a business day in accordance with the swing pricing policy in order to avoid disadvantaging the value of investments for existing shareholders of the Target Fund. The size of the adjustment impact is determined by the estimated costs of trading assets held by the Target Fund and prevailing market conditions. The value of the adjustment reflects the estimated dealing cost of the Target Fund determined by historical trading costs and market conditions in respect of the assets held by the Target Fund, which may not necessarily be representative of the actual trading costs.

The movement of the net asset value in respect of the Target Fund might not reflect the true portfolio performance as a consequence of the application of the swing pricing policy. Typically, the adjustment resulting from the swing pricing policy will increase the net asset value per share when there are large net inflows into the Target Fund and decrease the net asset value per share when there are large net outflows. The same adjustment will be applied to all classes of the Target Fund and therefore all transacting investors in the Target Fund, whether subscribing or redeeming, will be affected by the adjustment. As the adjustment from the swing pricing policy is connected to the inflows and outflows of money from the Target Fund it is not possible to accurately predict whether dilution will occur at any future point in time. Consequently, it is also not possible to accurately predict how frequently MGF will need to make use of the swing pricing policy.

IT IS IMPORTANT TO NOTE THAT THE ABOVE LIST OF RISKS MAY NOT BE EXHAUSTIVE. THE FUND MAY BE EXPOSED TO OTHER RISKS OF AN EXCEPTIONAL NATURE FROM TIME TO TIME.

1.2.4 Risk Management Strategy

As the Fund is a feeder fund, which invests at least 85% of its NAV in the Target Fund, investors are advised to refer to Section 2.4 of this Prospectus for a better understanding on the risk management employed by the Investment Manager of the Target Fund at the Target Fund level.

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 Fund to ensure the percentage of liquid assets is adhered to at all times. The Manager may take reasonable steps to understand the investor base (which includes those of IUTAs which adopt the nominee system of ownership) 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 the 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 Fund on a particular Business Day is more than 10% of the NAV of the Fund, 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 Fund's investments are liquidated. However, redemptions may be deferred for processing for not more than seven consecutive Business Days after the date of receipt of the redemption request by the Unit Holder, subject to a suspension of dealing in Units as described in Section 4.5 Suspension of Dealing in Units. Please also refer to Section 2.6 Redemption Policy and Limit, where the Target Fund may also defer redemption payment more than 10% to the next valuation day of the Target Fund. Should the redemption request of the Target Fund be deferred, there may be a delay in the payment of redemption proceeds to the Unit Holders.

In addition, the Fund 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 Fund.

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 as stipulated under Section 4.5 Suspension of Dealing in Units. 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 Fund.

The Manager will inform all Unit Holders in a timely and appropriate manner of the decision to defer redemption or to suspend dealing in Units of the Fund as mentioned above. Please refer to Section 4.3.4 Redeeming an Investment for the timeline for payment of redemption proceeds.

1.3 OTHER INFORMATION

Permitted Investments	The Fund may invest in the following as long as it is consistent with the Fund's investment objective and are not prohibited by the relevant authorities or any relevant laws: • Units and/or shares in local and foreign CIS; • Deposits and money market instruments; • Financial derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps, for the purpose of hedging; and
Investment Limits and Restrictions	• The Fund will not hold more than 15% of its NAV in liquid assets such as placement in short-term deposits with financial institutions, money market instruments that are dealt in or under the rules of an Eligible Market and whose residual maturity does not exceed 12 months and/ or derivatives for the sole purpose of hedging arrangement. • 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 Fund will not invest in a fund-of-funds, feeder fund and any sub-fund of an umbrella scheme which is a fund-of-funds or a feeder fund. • The Fund's global exposure* from derivatives position must not exceed the Fund's NAV at all times; • The maximum exposure of the Fund to the counterparty of the Fund's OTC derivative must not exceed 10% of the Fund's NAV. * The global exposure is calculated using the commitment approach methodology. The global exposure of the Fund 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.
Borrowing 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 Fund is not permitted to borrow to finance its activities or to grant or guarantee any loans or enter into a contract to purchase investments when it does not have the necessary funds to pay for the purchase.
Financial Year End	30 June
List of Deeds	means the restated deed dated 22 April 2024 and subsequent supplemental deeds (if any) entered into between the Manager and the Trustee in relation to the Fund.

2 THE TARGET FUND

Manulife Global Fund – Global Multi-Asset Diversified Income Fund (the "Target Fund") was established on 25 April 2019. It is one of the sub-funds of the MGF domiciled in Luxembourg. The regulatory authority of the Target Fund is Commission de Surveillance du Secteur Financier ("CSSF").

MGF was incorporated with limited liability on 7 July 1987, as a société d'investissement à capital variable ("SICAV") under the law of 10 August 1915, as amended, of the Grand Duchy of Luxembourg. The Company is registered under Part I of the Luxembourg Law of 17 December 2010 (as amended). The Company qualifies as an UCITS and has obtained recognition under the EC European Parliament and Council Directive 2009/65.

Management Company of the Target Fund

MGF has designated Manulife Investment Management (Ireland) Limited to act as its management company. The Management Company of the Target Fund was incorporated in Ireland on 14 October 2018 as a private company limited by shares, registered under Part 2 of the Irish Companies Act 2014. The Management Company of the Target Fund was authorised by the Central Bank of Ireland on 16 April 2019, pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended by the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 as may be supplemented or consolidated from time to time including any condition that may from time to time be imposed thereunder as a UCITS management company and on 15 April 2021 pursuant to the European Union (Alternative Investment Fund Managers) Regulations 2013 (which shall be taken to include the provisions of the Central Bank's AIF Rulebook) as an alternative investment fund manager. In addition to the MGF, the Management Company of the Target Fund also manages 2 other UCITS domiciled in Ireland, with total assets under management of USD4,857,129,348.18 as at 31 March 2024.

The Management Company of the Target Fund is entrusted with the day-to-day management of the MGF, with the responsibility to perform directly or by way of delegation operational functions relating to the investment management and the administration of MGF and the marketing and distribution of the shares of MGF.

Investment Manager of the Target Fund

The Investment Manager of the Target Fund is Manulife Investment Management (US) LLC., which is a wholly-owned subsidiary of Manulife Financial Corporation.

The Investment Manager of the Target Fund was organized in 1968 in the state of Delaware and registered with the Securities and Exchange Commission ("SEC") on 4 August 1992. Manulife Investment Management (US) LLC. is regulated by SEC in the U.S.

Pursuant to an investment management agreement dated 12 April 2019 as novated by way of a novation agreement effective 1 July 2021 among Carne Global Fund Managers (Luxembourg) S.A., MGF, the Management Company of the Target Fund and the Investment Manager of the Target Fund (as may be amended from time to time), the Investment Manager of the Target Fund has agreed to provide investment management services in respect of the Target Fund.

Manulife Investment Management (US) LLC. (a wholly-owned subsidiary of Manulife Financial Corporation) and its affiliates provide comprehensive asset management solutions for institutional investors and investment funds in key markets around the world since 1992. Its investment expertise extends across a broad range of public and private asset classes, as well as asset allocation solution. Manulife Investment Management (US) LLC.'s investment teams operate in a boutique environment, empowered to make investment decisions in line with their singular philosophy and their clients' long-term objectives, are backed by the global network and resources of a trusted leader.

Sub-Investment Manager of the Target Fund
The Co-Sub-Investment Managers of the Target Fund are Manulife Investment Management (Hong Kong) Limited and Manulife Investment Management (Europe) Limited.

Manulife Investment Management (Hong Kong) Limited is regulated by the Securities & Futures Commission of Hong Kong. Manulife Investment Management (Hong Kong) Limited was incorporated in Hong Kong in 1994. Manulife Investment Management (Hong Kong) Limited is licensed to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities in Hong Kong.

Manulife Investment Management (Europe) Limited, a company incorporated under the laws of England and Wales with registered number 02831891, is authorised and regulated by the Financial Conduct Authority in the United Kingdom.

A co-sub-investment management agreement has been entered into by the Investment Manager of the Target Fund, Manulife Investment Management (Hong Kong) Limited and Manulife Investment Management (Europe) Limited on 20 November 2020 (as may be amended from time to time), under which Manulife Investment Management (Hong Kong) Limited and Manulife Investment Management (Europe) Limited have agreed to provide sub-investment management services in respect of the Target Fund's investments in Asian fixed income securities.

2.1 INVESTMENT OBJECTIVE OF THE TARGET FUND

The Target Fund aims to achieve income generation by investing primarily in a diversified portfolio of equity, equity-related, fixed income and fixed income-related securities of companies and/or governments (which include agencies and supra-nationals in respect of fixed income and fixed income-related securities) globally (including emerging markets from time to time).

2.2 INVESTMENT POLICY OF TARGET FUND

The Target Fund will invest at least 70% of its net assets in equity and equity-related securities (which are listed on any regulated market), fixed income and fixed income-related securities of companies and/or governments (which include agencies and supra-nationals in respect of fixed income and fixed income-related securities) located across the globe. The remaining assets of the Target Fund may be invested in cash and/or cash equivalents.

Equity and equity-related securities may include common stocks, preferred stocks, depositary receipts and listed closed- ended real estate investment trusts ("REITs"). The Target Fund may also invest up to 10% of its net assets in UCITS and UCIs in accordance with article 41(1)(e) of the 2010 Law. Fixed income and fixed income-related securities include but are not limited to bonds (including inflation-linked and convertible bonds), floating rate securities, commercial paper, short-term bills, certificate of deposits and negotiated term deposits, and may be issued by governments, agencies, supra-nationals and companies.

The Target Fund will actively allocate investment between equities and equity-related securities, fixed income and fixed income-related securities and cash and cash equivalents to achieve its objective. The asset allocation of the Target Fund will change according to the Investment Manager of the Target Fund's views of fundamental economic and market conditions and investment trends across the world, taking into consideration factors such as liquidity, costs, timing, relative attractiveness of individual securities and issuers available in the market. The Target Fund's expected asset allocation ranges for each asset class is expected to be the following (as percentage of the Target Fund's net assets):

- Global equities and equity-related securities: 10-90%
- Global fixed Income and fixed income-related securities: 10-90%
- Cash and/or cash equivalents: 0-30%

In addition to the active asset allocation strategy, the Target Fund will also perform active security selection for its investments in equities and equity-related securities and fixed income and fixed income-related securities. For the fixed income and fixed income-related securities portfolio, the Target Fund intends to focus on securities that will enhance income generation. For the equities/equity-related securities portfolio, the Target Fund intends to focus on companies that are able to enhance income generation as well as potentially generate capital growth over the medium to long term.

The Target Fund may invest (up to 90% of its net assets) in higher-yielding debt securities rated below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch) or unrated debt securities. For these purposes, an unrated debt security means a debt security which neither the debt security itself nor its issuer has a credit rating. The Target Fund may also invest up to 20% of its net assets in collateralized and/or securitized products, such as asset backed securities and mortgage-backed securities.

The Target Fund may invest up to 5% of its net assets in debt instruments with loss-absorption features, including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible bonds, certain types of senior non-preferred debt and other similar instruments with write-down or bail-in features related to the issuers' regulatory capital ratio. These instruments may be subject to contingent write-down or contingent conversion to equity on the occurrence of trigger event(s).

It is not the intention of the Target Fund to invest more than 10% of its net assets in higher-yielding securities issued, or guaranteed, by any single sovereign (including the relevant government, public or local authority) which has a credit rating that is below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard & Poor's or Fitch).

In times of extreme market volatility or during severe adverse market conditions, the Investment Manager of the Target Fund may hold a substantial portion (up to 40%) of the Target Fund's assets in cash or cash equivalents, or invest in short-term money market instruments for the preservation of the value of the assets in the investment portfolio.

While the Target Fund will invest in accordance with the above investment objectives and strategies, the Target Fund is not subject to any limitation on the portion of its net assets that may be invested in any one country or region and in issuers of any market capitalisation. Given the flexibility available to the Target Fund, the Target Fund may invest more than 30% of its net assets in issuers located in the U.S. The Target Fund's investments may be denominated in any currency.

The Target Fund does not compare its performance against nor is it managed in reference to any benchmark. It may freely select the securities in which it will invest.

2.3 RISK MANAGEMENT OF THE TARGET FUND

The Management Company of the Target Fund must employ a risk-management process which enables it to monitor and measure at any time the risk of the positions of the Target Fund and their contribution to the overall risk profile of the portfolio; it must employ a process for accurate and independent assessment of the value of OTC derivative instruments. It must communicate to the Central Bank of Ireland regularly and in accordance with the detailed rules defined by the latter, the types of derivative instruments, the underlying risks, the quantitative limits and the methods which are chosen in order to estimate the risks associated with transactions in derivative instruments.

The Management Company of the Target Fund uses the “Commitment Approach” methodology in order to measure the global exposure of the Target Fund and manage the potential loss to them due to market risk. The Commitment Approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of the Target Fund to financial derivative instruments. Pursuant to the 2010 Law, the global exposure for the Target Fund under the Commitment Approach must not exceed 100% of the Target Fund’s net asset value.

The Management Company of the Target Fund also monitors the net exposure to FDIs (the “Net Derivative Exposure”) of the Target Fund. In calculating the Net Derivative Exposure, FDIs acquired for investment purposes that would generate incremental leverage at the portfolio level of the of the Target Fund are converted into their equivalent positions in their underlying assets. The expected maximum Net Derivative Exposure of the Target Fund is up to 50%. The actual level of leverage may be higher than such expected level in exceptional circumstances, for example when there are sudden movements in markets and/or investment prices.

In addition, the Target Fund may borrow up to 10% of its net assets, as long as these are temporary borrowings and that such borrowings may not be used for investment purposes.

2.4 INVESTMENT RESTRICTIONS OF THE TARGET FUND

A1 MGF will only invest in:

A1.1 Transferable securities and money market instruments admitted to official listings on stock exchanges in member states of the EU (“Member States”);

A1.2 Transferable securities and money market instruments dealt in on other regulated markets in Member States, that are operating regularly, are recognised and are open to the public;

A1.3 Transferable securities and money market instruments admitted to official listings on stock exchanges in any member country of the Organisation for Economic Cooperation and Development (the “OECD”) and any other country in Europe, Asia, Oceania, the American continents and Africa;

A1.4 Transferable securities and money market instruments dealt in on other regulated markets that are operating regularly, are recognised and open to the public of any member country of the OECD and any other country in Europe, Asia, Oceania, the American continents and Africa;

A1.5 Recently issued transferable securities and money market instruments provided that the terms of the issue include an undertaking that application will be made for admission to the official listing on one of the stock exchanges as specified in paragraphs A1.1 and A1.3 or regulated markets that are operating regularly, are recognised and open to the public as specified in paragraphs A1.2 and A1.4 and that such admission is secured within a year of issue;

A1.6 Units of UCITS and/or other UCIs within the meaning of Article 1, 2, (a) and (b) of Directive 2009/65/EC, as amended, whether they are situated in a Member State or not, provided that:

- such other UCIs are authorised under laws which provide that they are subject to supervision considered by the CSSF to be equivalent to that laid down in Community law, and that cooperation between authorities is sufficiently ensured;
- the level of protection for investors in the other UCIs is equivalent to that provided for investors in a UCITS, and in particular that the rules on asset segregation, borrowing, lending, and uncovered sales of transferable securities and money market instruments are equivalent to the requirements of Directive 2009/65/EC, as amended;
- the business of the other UCIs is reported in half-yearly and annual reports to enable an assessment to be made of the assets and liabilities, income and operations over the reporting period;
- no more than 10% of the UCITS' or the other UCIs' assets (or of the assets of any sub-fund thereof, provided that the principle of segregation of liabilities of the different compartments is ensured in relation to third parties), whose acquisition is contemplated, can, according to their constitutional documents, be invested in aggregate in units of other UCITS or other UCIs;

A1.7 Deposits with credit institutions which are repayable on demand or have the right to be withdrawn, and maturing in no more than 12 months, provided that the credit institution has its registered office in a Member State or, if the registered office of the credit institution is situated in a non-Member State, provided that it is subject to prudential rules considered by the CSSF as equivalent to those laid down in Community law;

A1.8 FDIs, including equivalent cash-settled instruments, dealt in on a regulated market referred to in paragraphs A1.1 to A1.4 above; and/or FDIs including currency options dealt in OTC ("OTC Derivatives"), provided that:

- the underlying consists of instruments described in paragraphs A1.1 to A1.9, financial indices, interest rates, foreign exchange rates or currencies, in which MGF may invest according to its investment objectives;
- the counterparties to OTC Derivative transactions are institutions subject to prudential supervision, and belonging to the categories approved by the CSSF; and
- the OTC Derivatives are subject to reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed by an offsetting transaction at any time at their fair value at MGF's initiative.

A1.9 Money market instruments other than those dealt in on a regulated market, which fall under Article 1 of the 2010 Law, if the issue or issuer of such instruments is itself regulated for the purpose of protecting investors and savings, and provided that they are:

- issued or guaranteed by a central, regional or local authority or central bank of a Member State, the European Central Bank, the EU or the European Investment Bank, a non-Member State or, in the case of a Federal State, by one of the members making up the federation, or by a public international body to which one or more Member States belong; or
- issued by an undertaking any securities of which are dealt in on regulated markets referred to in paragraphs A1.1 to A1.4; or
- issued or guaranteed by an establishment subject to prudential supervision, in accordance with criteria defined by Community law, or by an establishment which is subject to and complies with prudential rules considered by the CSSF to be at least as stringent as those laid down by Community law; or

- issued by other bodies belonging to the categories approved by the CSSF provided that investments in such instruments are subject to investor protection equivalent to that laid down in the first, the second or the third indent and provided that the issuer is a company whose capital and reserves amount to at least 10 million Euros and which presents and publishes its annual accounts in accordance with the fourth Directive 78/660/EEC (1), is an entity which, within a group of companies which includes one or several listed companies, is dedicated to the financing of the group or is an entity which is dedicated to the financing of securitisation vehicles which benefit from a banking liquidity line.

B1 Furthermore, the Target Fund may invest no more than 10% of its net assets in transferable securities and money market instruments other than those referred to in paragraphs A1.1 to A1.9.

C1 Further,

C1.1 The Target Fund may acquire the units of other sub-funds of MGF, UCITS and/or other UCIs referred to in paragraph A1.6, provided that, in aggregate, investments into such sub-funds of MGF, UCITS and/or other UCIs do not exceed 10% of the net assets of the Target Fund.

For the purpose of the application of this investment limit, each compartment of a UCI with multiple compartments within the meaning of Article 181 of the 2010 Law is to be considered as a separate issuer provided that the principle of segregation of the obligations of the various compartments vis-à-vis third parties is ensured.

C1.2 When the Target Fund has acquired shares of UCITS and/or other UCIs, the assets of the respective UCITS or other UCIs do not have to be combined for the purposes of the limits laid down in paragraph E1.

C1.3 When the Target Fund invests in the units of other UCITS and/or other UCIs that are managed, directly or by delegation, by the Investment Manager of the Target Fund or by any other company with which the Investment Manager of the Target Fund is linked by common management or control, or by a substantial direct or indirect holding, that no subscription, redemption or management fees may be charged to MGF on its investment in the units of such other UCITS and/or UCIs.

C1.4 When the Target Fund invests in shares of another sub-fund of MGF (the "target sub- fund"):

- the target sub-fund may not itself invest in the Target Fund;
- the target sub-fund may not invest more than 10% of its net assets in another sub-fund of MGF;
- any voting rights which may be attached to the shares of the target sub-fund will be suspended for the Target Fund for the duration of the investment; and
- the net asset value of the shares of the target sub-fund may not be considered for the purpose of the requirement that the capital of MGF should be above the legal minimum as specified in the 2010 Law, currently 1,250,000 Euros.

D1 The Target Fund may hold ancillary liquid assets.

E1 The Target Fund may not invest in any one issuer in excess of the limits set out as follows:

E1.1 Not more than 10% of the Target Fund's net assets may be invested in transferable securities or money market instruments issued by the same entity;

E1.2 Not more than 20% of the Target Fund's net assets may be invested in deposits made with the same entity;

E1.3 By way of exception, the 10% limit stated in paragraph E1.1 may be increased to:

- a maximum of 35% if the transferable securities or money market instruments are issued or guaranteed by a Member State, by its local authorities, by a non-Member State or by public international bodies to which one or more Member States belong; and
- a maximum of 25% in the case of certain bonds when these are issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bond holders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in the event of failure of the issuer, would be used on a priority basis for the reimbursement of the principal and payment of the accrued interest. When the Target Fund invests more than 5% of its net assets in the bonds referred to in this paragraph and issued by one issuer, the total value of these investments may not exceed 80% of the value of the net assets of the Target Fund.

E1.4 The total value of the transferable securities or money market instruments held by the Target Fund in the issuing bodies in each of which it invests more than 5% of its net assets must not then exceed 40% of the value of its net assets. This limitation does not apply to deposits and OTC Derivative transactions made with financial institutions subject to prudential supervision. The transferable securities and money market instruments referred to in the two indents under paragraph E1.3 above shall not be taken into account for the purpose of applying the limit of 40% referred to in this paragraph.

F1 Notwithstanding the individual limits laid down in paragraphs E1.1 and E1.2 above, the Target Fund may not combine:

- investments in transferable securities or money market instruments issued by a single entity, and/or
- deposits made with a single entity, and/or
- exposures arising from OTC Derivative and efficient portfolio management transactions undertaken with a single entity,

in excess of 20% of its net assets.

The limits provided for in paragraphs E1.1 to E1.4 above may not be combined, and thus investments in transferable securities or money market instruments issued by the same entity or in deposits or derivative instruments made with this entity carried out in accordance with paragraphs E1.1 to E1.4 shall under no circumstances exceed in total 35% of the net assets of the Target Fund.

Companies which are included in the same group for the purposes of consolidated accounts, as defined in accordance with Directive 83/349/EEC or in accordance with recognised international accounting rules, are regarded as a single entity for the purpose of calculating the investment limits mentioned in paragraphs E1.1 to E1.4 above.

The Target Fund may not invest cumulatively more than 20% of its net assets in transferable securities or money market instruments of the same group.

By way of derogation, the Target Fund is authorised to invest up to 100% of its net assets in different transferable securities and money market

instruments issued or guaranteed by a Member State, its local authorities, by a member state of the OECD or public international bodies of which one or more Member State are members, provided that (i) such securities are part of at least six different issues and (ii) securities from any one issue do not account for more than 30% of the net assets of the Target Fund.

G1 MGF may not invest in shares with voting rights enabling it to exercise significant influence over the management of the issuing body.

H1 MGF may not:

H1.1 Acquire more than 10% of the shares with non-voting rights of one and the same issuer.

H1.2 Acquire more than 10% of the debt securities of one and the same issuer.

H1.3 Acquire more than 25% of the units of one and the same undertaking for collective investment.

H1.4 Acquire more than 10% of the money market instruments of any single issuer.

The limits stipulated in paragraphs H1.2, H1.3 and H1.4 above may be disregarded at the time of acquisition if, at that time, the gross amount of debt securities or of the money market instruments, or the net amount of securities in issue cannot be calculated.

I1 The limits stipulated in paragraphs G1 and H1 above do not apply to:

I1.1 Transferable securities and money market instruments issued or guaranteed by a Member State or its local authorities;

I1.2 Transferable securities and money market instruments issued or guaranteed by a non-Member State;

I1.3 Transferable securities and money market instruments issued by public international institutions to which one or more Member States are members;

I1.4 Shares held by the Target Fund in the capital of a company incorporated in a non-Member State investing its assets mainly in the securities of issuing bodies having their registered offices in that state, where under the legislation of that state such a holding represents the only way in which the Target Fund can invest in the securities of issuing bodies of that state. This derogation, however, shall apply only if in its investment policy the company from the non-Member State complies with the limits laid down in Articles 43, 46 and 48 (1) and (2) of the 2010 Law. Where the limits set in Articles 43 and 46 of the 2010 Law are exceeded, Article 49 of the 2010 Law shall apply mutatis mutandis; and

I1.5 Shares held by MGF in the capital of subsidiary companies carrying on only the business of management, advice or marketing in the country where the subsidiary is located, in regard to the repurchase of shares at shareholders' request exclusively on its or their behalf.

J1 MGF may always, in the interest of the shareholders, exercise the subscription rights attached to transferable securities or money market instruments, which forms part of its assets.

K1 When the maximum percentages stated in paragraphs B1 through H1 above are exceeded for reasons beyond the control of MGF, or as a result of the exercise of subscription rights, MGF must adopt, as a priority objective, sales transactions to remedy the situation, taking due account of the interests of its shareholders.

L1 The Target Fund may borrow an amount of up to 10% of its total net assets (valued at market value) provided these borrowings are made on a temporary basis. However, MGF may acquire for the account of the Target Fund foreign currency by way of back-to-back loans.

M1 MGF may not grant credit facilities nor act as guarantor on behalf of third parties, provided that for the purpose of this restriction (i) the acquisition of transferable securities, money market instruments or other financial investments referred to in paragraphs A1.6, A1.8 and A1.9 above, in which are not fully paid and (ii) the permitted lending of portfolio securities shall be deemed not to constitute the making of a loan.

N1 MGF undertakes not to carry out uncovered sales transactions of transferable securities, money market instruments or other financial instruments referred to in paragraphs A1.6, A1.8 and A1.9 above; provided that this restriction shall not prevent MGF from making deposits or carrying out accounts in connection with FDIs, permitted within the limits referred to above.

O1 The MGF's assets may not include precious metals or certificates representing them. The MGF may purchase and sell securities of companies which invest or deal in commodities, including precious metals, and may enter into derivatives instruments transactions on commodity indices provided that such financial indices comply with the criteria laid down in Article 9 of Directive 2007/16/EC.

P1 MGF may not purchase or sell real estate or any option, right or interest therein, provided that MGF may invest in securities secured by real estate or interests therein or issued by companies which invest in real estate or interests therein.

Q1 MGF shall not make any investment which involves the assumption of unlimited liability.

R1 MGF will in addition comply with such further restrictions as may be required by the regulatory authorities in any country in which the MGF shares are marketed.

S1 The Target Fund does not currently engage in any securities lending, repurchase or reverse repurchase transactions.

MGF shall take the risks that it deems reasonable to reach the assigned objective set for the Target Fund; however, it cannot guarantee that it shall reach its goals given stock exchange fluctuations and other risks inherent in investments in transferable securities.

Additional Investment Restrictions

For the purpose of investment of the Target Fund, the Target Fund has confirmed that it does not utilise leveraging as part of its investment strategy.

2.5 FEE, CHARGES AND EXPENSES OF THE TARGET TUND

	Charges	Remark
Initial charge	Not applicable to Share Class I3 Inc	Not applicable.
Management fee	Nil. **Please note that management fee charged by the Target Fund will be borne by the Manager. There is no double charging of management fee.**	Not applicable.
Management Company Fee	Maximum of 0.013% p.a. of the net asset value of the Target Fund	Net asset value per share of Share Class I3 Inc is net of management company fee.
Depositary fee	0.003% - 0.40% p.a. of the value of the assets of the Target Fund depending on the country where the assets are invested and custodied.	Net asset value of Share Class I3 Inc is net of depositary fee.
Fund administration fee	Up to 0.50% p.a. of the net asset value of the Target Fund	Net asset value of Share Class I3 Inc is net of fund administration fee.
Other Expenses	The Target Fund will pay all other expenses incurred in its operations including the fees of its auditors, legal advisers and consultants, the costs of printing and distributing prospectuses and annual reports. It will also meet all brokerage, taxes and governmental duties and charges, director's fees and their reasonable out-of-pocket expenses and other incidental operating expenses.	Net asset value of Share Class I3 Inc is net of other Expenses.

AS THE FUND WILL BE INVESTING IN THE TARGET FUND, THE FUND WILL INCUR CERTAIN INDIRECT FEES CHARGED BY THE TARGET FUND. ACCORDINGLY, UNIT HOLDERS SHOULD BE AWARE THAT THEY WILL BE SUBJECT TO HIGHER FEES ARISING FROM THE LAYERED INVESTMENT STRUCTURE.

2.6 REDEMPTION POLICY AND LIMIT

MGF is not bound to redeem on any Dealing Day more than 10% of the number of shares then in issue of the Target Fund. If MGF receives requests on any Dealing Day for redemption of more than 10% of the total number of shares then in issue of the Target Fund, it may defer such redemptions for a period from then until a Dealing Day falling not more than seven Dealing Days thereafter, when such redemptions will be effected in priority to later requests which have been received.

Further, payment of redemption proceeds to a single shareholder in excess of USD500,000 may be deferred for up to seven Dealing Days after the relevant settlement day.

If MGF becomes aware that any shares are owned directly or beneficially by any person in breach of any law or requirement of a country or governmental or regulatory authority, the directors of MGF may require the redemption of such shares.

If, at any time, the net asset value of all outstanding shares is less than an amount determined by the board of directors of MGF to be the minimum appropriate level for MGF or the Target Fund or in the event that the board of directors of MGF deems it appropriate because of changes in the economical or political situation affecting MGF or the Target Fund or because it is in the best interests of the relevant shareholders, all shares not previously redeemed may be redeemed by MGF giving prior written notice of compulsory redemption to all shareholders. The board of directors of MGF has determined that such minimum appropriate level of asset size for MGF and the Target Fund shall be USD5,000,000 and USD2,000,000, respectively.

2.7 SUSPENSION OF DEALING

In relation to the Target Fund, valuations (and consequently issues, redemptions and switches) may be suspended in consultation with the depositary of the Target Fund in certain circumstances having regard to the best interests of the shareholders, including:

a) the closure of, or suspension of, or restriction of trading on any stock exchange or other market on which a substantial proportion of the relevant investments are quoted;
b) an emergency which in the opinion of the directors of MGF makes it impracticable to dispose of investments held in the Target Fund without seriously harming MGF or any class of its shareholders;
c) if the means of communication normally used for the purpose of determining the price or value of investments held by the Target Fund cannot be used, or for some other reason the price or value of such investments cannot be determined normally, quickly and correctly;
d) if any transfer of funds necessary for dealings in the relevant investments cannot be made normally at normal exchange rates;
e) if notice is given of a meeting at which a resolution is to be proposed to wind up MGF; and
f) following a decision to merge the Target Fund or MGF, if justified with a view to protecting the interest of shareholders.

2.8 SWING PRICING POLICY

MGF may need to accommodate significant net cash inflows or outflows resulting from large subscription, redemption and/or switching activity by investors which result in high transaction costs associated with the Target Fund's portfolio trades. As a result, the Target Fund may suffer reduction of the net asset value per share ("dilution"). In order to reduce this dilution impact and to protect existing shareholders' interests, a swing pricing policy shall be adopted by MGF as part of its daily valuation policy.

If on any business day, the aggregate net investor(s) transactions in shares of the Target Fund exceed a pre-determined threshold as calculated as a percentage of the Target Fund's net asset value or as a fixed amount expressed in the base currency of the Target Fund (as determined and reviewed by the board of directors of MGF or any duly authorised delegate of the board of directors of MGF from time to time), the net asset value per share of the Target Fund may be adjusted upwards or downwards to reflect the costs (including dealing costs and estimated bid/offer spreads) attributable to net inflows and net outflows respectively ("Adjustment") if the board of directors of MGF consider it is in the best interest of the investors. Particularly:

i. The aggregate net investor(s) transactions in shares of the Target Fund will be determined by MGF based on the latest available information at the time of calculation of the net asset value.
ii. The value of the Adjustment is dependent on historical trading costs and market conditions in respect of the assets held by the Target Fund.

iii. The value of the Adjustment for the Target Fund will be reviewed at least twice a year to reflect the estimated costs of trading assets held by the Target Fund and prevailing market conditions. The estimation procedure for the value of the Adjustment captures the main factors causing dealing cost (e.g. bid/ask spreads, transaction related taxes or duties, etc.). Such Adjustment will not exceed 2.00% of the original net asset value per share (the "Maximum Adjustment"). Under exceptional circumstances, the board of directors of MGF may, in the interest of shareholders, decide to temporarily increase the Maximum Adjustment indicated above, subject to prior notification thereof to shareholders. The value of the Adjustment is determined by the board of directors of MGF or any duly authorised delegate of the board of directors of MGF.

iv. The net asset value per share of each share class in the Target Fund will be calculated separately but any Adjustment will, in percentage terms, affect the net asset value per share of each share class in the Target Fund identically.

v. Other net asset value-based fees are to be calculated based on the net asset value per share prior to any Adjustment.

3 FEES, CHARGES AND EXPENSES

3.1 CHARGES DIRECTLY INCURRED

3.1.1 Sales Charge

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

Distribution Channels	Sales Charge
IUTA UTC Manager	Up to 5.50% of the NAV per Unit

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.

Note: Investors should note that sales charge levied may vary when you purchase Units from different distributors or the Manager, subject to the maximum sales charge disclosed herein. The difference in sales charge imposed is based on the different levels of services provided.

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 (including but not limited to 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).

Illustration for A (USD) (G) Class: Units are transacted at NAV per Unit of the Class. Assuming that you invest USD10,000.00 in the Class at NAV per Unit of USD0.5000 and the sales charge is 5.50% of the NAV per Unit. The total sales charge payable is as follows:

Amount invested by Unit Holder	USD10,000.00
Add: Sales charge incurred @ 5.50% (5.50% x USD10,000)	USD550.00
Total amount paid by Unit Holder	USD10,550.00

The number of Units allocated to you for investment in the Fund is as follow:

Number of Units allocated (USD10,000/USD0.5000)	20,000.00 Units

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 Fund but from the sales charge and/or management fee retained by the Manager.

3.1.2 Redemption Charge

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

Illustration for A (USD) (G) Class: Assuming you wish to redeem 10,000 Units and the NAV per Unit of the Class is USD0.5000. The redemption amount shall be as follows:

Amount redeemed by Unit Holder (10,000 Units x USD0.500)	USD5,000.00
Less: Redemption charge incurred @ 0% (0% x USD5,000)	Nil
Total redemption amount to Unit Holder	USD5,000.00

3.1.3 Transfer Fee

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

3.1.4 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
Fund A Sales charge: 3.00% of net asset value per Unit of the fund/class	**Fund B** Sales charge: 5.50% of net asset value per Unit of the fund/class	Differential in sales charge: 5.00% – 3.00% = 2.50%

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	RM15.00 per switch	RM25.00 per switch
Other currency	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.

3.1.5 Policy on Rounding Adjustment

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

3.2 FEES INDIRECTLY INCURRED

3.2.1 Annual Management Fee

Up to 1.80% of the NAV of the Fund per annum calculated and accrued on a daily basis. Currently the annual management fee is 1.80% of the NAV of the Fund.

We may in our discretion, from time to time, charge an annual management fee that is lower than that stated above. Please refer to https://www.manulifeim.com.my/resources/company-announcement.html for information on the prevailing annual management fee charged to each class.

3.2.2 Annual Trustee Fee

0.04% per annum of the NAV of the Fund (including local custodian fees but excluding foreign custodian fees and charges). The fee is calculated and accrued daily, and payable monthly by the Fund to the Trustee.

Note: The annual management fee and annual trustee fee is applicable to all Classes.

Please refer to Section 4.2 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 the trustee fees) or other charges payable by you in respect of the Fund, either generally (for all investors) or specifically (for any particular investor) and for any period or periods of time at its absolute discretion.

3.3 EXPENSES

Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund or each Class may be charged to the Fund or each Class respectively. These would include (but are not limited to) the following:

(a) Commissions/fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
(b) taxes and other duties charged on the Fund by the government and other authorities;
(c) cost, fees and other expenses properly incurred by the auditor of the Fund;
(d) fees incurred for the valuation of any investment of the Fund;

(e) 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;
(f) costs, fees and expenses incurred for any meeting of the Unit Holders save where such meeting is convened for the benefit of the Manager or the Trustee;
(g) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;
(h) costs, fees and expenses incurred in engaging any specialists approved by the Trustee for investigating or evaluating any proposed investment of the Fund;
(i) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
(j) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;

(k) costs, fees and expenses incurred in the termination of the Fund or Class(es) or the retirement or removal of the Trustee or the Manager and the appointment of a new trustee or management company;
(l) costs, fees and expenses incurred in relation to any arbitration or other proceedings concerning the Fund, Class(es) or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund or Class(es) (except to the extent that legal costs incurred for the defence of either of them are not ordered by the court not to be reimbursed out of the Fund);
(m) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund;
(n) expenses charges incurred in connection with the printing and postage for the annual or semi-annual report, tax certificates, reinvestment statements and other services associated with the administration of the Fund;
(o) all costs and 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;
(p) 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;
(q) remuneration and out-of-pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decides otherwise; and
(r) any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (a) to (q) above.

3.4 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 and subject to the Guidelines prior to entering into any soft-dollar arrangement. Any rebates/shared commissions should be credited to the account of the Fund.

The Manager may retain soft commissions provided by any brokers or dealers if the soft commissions bring direct benefit or advantage to the management of the Fund. Any dealings with the brokers or dealers are executed on terms which are the most favourable for the Fund 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 Prospectus are exclusive of any taxes.

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

4 TRANSACTION INFORMATION

4.1 DETERMINATION OF PRICES

4.1.1 Valuation Basis

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

Investment Instruments	Valuation Basis
Unlisted CISs (i.e. the Target Fund)	Unlisted CIS 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.
Deposits	Deposits placed with financial institutions and bank bills are valued each day by reference to their principal values and the interests accrued thereon for the relevant period.
Money Market Instruments	Investments in money market instruments such as bankers' acceptance and negotiable certificate of deposits are valued each day by reference to the value of such investments and the interests accrued thereon for the relevant period, if any. Investments in instruments such as commercial papers are valued on daily basis using the fair value prices.
Financial Derivative 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.

Where the value of the Fund's assets are denominated in currency other than Base Currency, the assets are translated on a daily basis to USD based on the bid foreign exchange rate quoted by Bloomberg or Reuters at United Kingdom time 4.00 p.m. on the same day in accordance with FiMM's Investment Management Standard, or such other time as may be prescribed from time to time by the relevant laws.

4.1.2 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. However, as the Fund has exposure to investments outside of Malaysia, the Fund 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 Fund invests in. For example, to determine the NAV of the Fund/ Class(es) 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 or FIMM's website. Alternatively, Unit Holders may contact the Manager's Customer Service Hotline.

4.1.3 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 the Units will be quoted based on a single price i.e. the NAV per Unit of the Class. The daily NAV per Unit 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 4.3 of this Prospectus). 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 Fund/ respective 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. Where the total impact on an individual account is less than 10.00 in absolute amount of the Fund/Class's respective denomination, there will be no reimbursement.

4.2 COMPUTATION OF NAV AND NAV PER UNIT

The valuation of the Fund will be in the Base Currency i.e. USD. As such, the assets and cash denominated in any other currencies will be converted into USD for valuation purposes.

The NAV of the Fund 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. As the Fund has more than one Class, there shall be a NAV of the Fund attributable to each Class.

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

An illustration of computation of NAV and the NAV per Unit of the Fund:

	Fund	**A (RM Hedged) (G) Class**	**A (RM) (G) Class**	**A (USD) (G) Class**
	USD	USD	USD	USD
Ratio between NAV of the Classes	100%	60%	20%	20%
Investments	120,000,000	72,000,000	24,000,000	24,000,000
Hedging profit/(loss)*	20,000	20,000	-	-
Other asset (including cash)	1,000,000	600,000	200,000	200,000
Total assets	121,020,000	72,620,000	24,200,000	24,200,000
Less: Liabilities	(500,000)	(300,000)	(100,000)	(100,000)
NAV of the Fund before deducting management fee and trustee fee	**120,520,000**	**72,320,000**	**24,100,000**	**24,100,000**
Expenses:				
Management fee	**1.80%**			
Management fee for the day *(1.80% ÷ 365 days)*	5,943.45	3,566.47	1,188.49	1,188.49
Trustee fee	**0.04%**			
Trustee fee for the day *(0.04% ÷ 365 days)*	132.07	79.25	26.41	26.41
Total expenses incurred by the Fund	**6,075.52**	**3,645.72**	**1,214.90**	**1,214.90**
NAV of the Fund after deducting management fee and trustee fee	**120,513,924.48**	**72,316,354.28**	**24,098,785.10**	**24,098,785.10**
Units in circulation		555,000,000	200,000,000	45,000,000
NAV per Unit of each Class in Base Currency *(Exchange rate - USD 1 = RM4.45)*		USD 0.1303	USD 0.1205	USD 0.5355
NAV per Unit of each Class (after deducting management fee and trustee fee)		**RM0.5798**	**RM0.5363**	**USD0.5355**

* Please note that any unrealized gain or loss on the currency forward for A (RM-Hedged) (G) Class will have an impact when calculating the fees and charges of the respective Classes.

Please note that the calculation set out above is for illustration purposes only, and exclusive of tax.

4.3 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;
- 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:

Cut-off time for:

• 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.

You should note that 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.

4.3.1 Opening an Account and Making an Investment

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

Class	Application Mode	A (RM Hedged) (G) Class	A (USD) (G) Class	A (RM) (G) Class
Minimum Initial Investment	Walk-in	RM2,000.00	USD2,000.00	RM2,000.00
	Online transactions	RM200.00	Not available	RM200.00
		or such other lower amount as the Manager may from time to time decide.		
Minimum Additional Investment	Walk-in	RM1,000.00	USD1,000.00	RM1,000.00
	Online transactions	RM100.00	Not available	RM100.00
		or such other lower amount as the Manager may from time to time decide.		

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 handling charges will be borne by you. Please contact the Manager's Customer Service Hotline for more details.

Investors intending to invest in a Class denominated in non-RM currency are required to have a foreign currency account with any financial institutions as all transactions relating to the particular foreign currency will only be made via telegraphic transfer.

Please note that the Fund is not offered for sale to any U.S. person.

4.3.2 Processing of Application

A valid application or additional investment received before the cut-off time on any Business Day will be processed upon 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.

4.3.3 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 trust funds. 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.

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 will be refunded; or
(b) If the market price is higher than the original price, the original price will be refunded.

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

4.3.4 Redeeming an Investment

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

For all Classes of Units:

Minimum redemption amount	500 Units or such other lower number of Units as the Manager may from time to time decide.
Minimum holding/ balance	1,000 Units or such other lower number of Units as the Manager may from time to time decide.

If the redemption request leaves a Unit Holder with less than 1,000 Units (minimum holding/balance) in his account, the Manager will request the Unit Holder to redeem the remaining Units in the Unit Holder's account.

As the Fund's investment comprise of markets outside Malaysia and is subject to currency conversion due to the Class available for transaction is denominated in a currency that is different from the Base Currency, the redemption proceeds will be paid within nine (9) Business Days for A (RM Hedged) (G) Class, A (USD) (G) Class and A (RM) (G) Class from the date on which the request to redeem is received by the Manager.

Unit Holders should note that redemption limit or suspension of redemption may be imposed as part of liquidity risk management, subject to the circumstances as prescribed in Section 1.2.4 Risk Management Strategy. When such circumstances occur, Unit Holders will be given a notice on the deferred redemption or suspension of redemption.

Should the redemption request of the Target Fund be deferred (as prescribed in Section 2.6 Redemption Policy and Limit) or suspended (as prescribed in Section 2.7 Suspension of Dealing), the redemption of the Fund may also be deferred or suspended accordingly. The redemption proceeds to the Unit Holders will be paid within five (5) Business Days from the receipt of redemption proceeds from the Target Fund.

Should the redemption request of the Fund be deferred due to total net redemption received for the Fund on a particular Business Day be more than 10% of the NAV of the Fund, redemptions may be deferred for processing for not more than seven (7) consecutive Business Days based on the date of receipt of the redemption request. The redemption proceeds will be paid within nine (9) Business Days from the date when the redemption request is processed. This means we may take up to sixteen (16) Business Days to pay the redemption proceeds to you when a deferral of redemption is triggered.

Should the redemption request of the Fund be suspended as per Section 4.5 Suspension of Dealing in Units (save for suspension of redemption of the Target Fund), the redemption proceeds will be paid within nine (9) Business Days from the date when the redemption request 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.

Payment can only be made in the same currency as per the Class which you have invested in. For example, if you invest in A (USD) (G) Class, we can only make payment in USD into your designated foreign currency account.

The Manager reserves the right to repurchase part or all Units of a Unit Holder in the event such repurchase is necessary to ensure that the Manager is in compliance with relevant laws. The Manager will provide notification to impacted Unit Holders of such repurchase.

4.3.5 Switching

Switching is a facility which enables you to convert units of a particular fund/ class of the fund to the units of other fund/ class of the fund 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 quantity is 1,000 Units or such other lower number of Units as the Manager may from time to time decide and is subject to the minimum holding/ balance and minimum initial or additional investment amount of the respective funds.

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.

4.3.6 Transfer

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

The minimum transfer quantity is 1,000 Units or such other lower number of Units as the Manager may from time to time decide and is subject to the minimum holding/ balance and minimum initial or additional investment amount of the respective funds.

Please refer to page 75 for a list of distribution channels and offices.

4.4 DISTRIBUTION PAYMENT

A (RM Hedged) (G) Class, A (USD) (G) Class and A (RM) (G) Class

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

a) income distribution will be reinvested into additional Units of the Class. No sales charge will be imposed; or
b) the income distribution will be credited directly into the Unit Holder's bank account in the currency denomination of the Class (the applicable cost and expenses will be borne by Unit Holder).

Income distribution will be automatically reinvested, if:

a) no distribution choice is made on the Fund's Account Opening Form; or
b) the income distribution amount is less than RM100.00 (for RM denominated Classes) or 300.00 in the respective currency of other Classes, or such amount as may be determined by the Manager from time to time.

In the absence of a valid bank account, the distribution (if any) will be reinvested. Under the reinvestment policy, income distribution proceeds which are reinvested as additional Units of the 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 only be done within 14 days of the income distribution declaration date.

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.

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

4.5 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 the Fund due to exceptional circumstances listed below, where there is good and sufficient reason to do so:

- During any period when dealing in the Target Fund is suspended as stipulated in Section 2.7 Suspension of Dealing;
- Any period when a state of emergency prevents a practicable disposal of a substantial portion of assets of the Fund or would seriously be prejudicial to the Unit Holders;

- Any means of communication normally employed in determining the price of the permitted investments of the Fund cannot be used, or for some other reason the price of such investments cannot be determined normally, quickly and correctly; or
- If any transfer of funds necessary for dealings in the investments of the Fund cannot be made normally at normal exchange rates.

Where such suspension of dealing in Units of the Fund is triggered, the Manager will ensure that all Unit Holders are informed in a timely and appropriate manner of the decision to suspend dealing in Units of the Fund.

4.6 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.

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

5 THE MANAGEMENT COMPANY

5.1 CORPORATE 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-organization 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 License ("CMSL") for the regulated activity of "dealing in securities restricted to unit trusts" 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 entered into an agreement to fully acquire MAAKL Mutual Bhd. Following the completion of the acquisition by Manulife Holdings Berhad of the entire share capital of MAAKL Mutual Bhd on 31 December 2013, MAAKL Mutual Bhd became a wholly owned subsidiary of Manulife Holdings Berhad. Pursuant to a vesting order granted by the High Court of Malaya, the business and assets of MAAKL Mutual Bhd 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.

5.2 ROLES OF THE MANAGER

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

5.3 ROLES AND FUNCTIONS OF THE BOARD OF DIRECTOR

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 personal interests to conflict with that duty. Apart from the Manager's Internal Code of Ethics and Conduct, the directors have to comply with their statutory duties as 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.

5.4 FUND MANAGEMENT FUNCTION

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

5.5 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.

5.6 OTHER INFORMATION

Further information on the Manager and investment team are available on our website at www.manulifeim.com.my.

6 THE TRUSTEE

6.1 CORPORATE INFORMATION

HSBC (Malaysia) Trustee Berhad (Registration No.: 193701000084(1281-T)) 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 unit trusts and has been appointed as trustee for unit trust funds, exchange-traded funds, wholesale funds and funds under private retirement scheme.

6.2 DUTIES AND RESPONSIBILITIES OF THE TRUSTEE

The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit Holders of the Fund. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, the CMSA and the Guidelines. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, the CMSA and the Guidelines. In respect of monies paid by an investor for the application of Units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Manager.

6.3 TRUSTEE'S DELEGATE

The Trustee has appointed the Hongkong and Shanghai Banking Corporation Ltd as the custodian of both the local and foreign assets of the Fund. For quoted and unquoted local investments of the Fund, 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 any 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 Fund through such third parties.

Particulars of the Trustee's Delegate

For foreign asset:
The Hongkong and Shanghai Banking Corporation Limited (as global custodian)
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 sub-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
Telephone No: (603)2075 3000 Fax No: (603) 8894 2588

The Hongkong and Shanghai Banking Corporation Limited (as sub-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
Telephone No: (603)2075 3000 Fax No: (603) 8894 2588

6.4 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, willful default or fraud of the Trustee.

6.5 RELATED PARTY TRANSACTIONS/ CONFLICT OF INTEREST

As trustee for the Fund, there may be related party transaction involving or in connection with the Fund in the following events:-
1) Where the Fund invests in instruments offered by the related party of the Trustee (e.g. placement of monies, transferable securities, etc.);
2) Where the Fund is being distributed by the related party of the Trustee as IUTA;
3) Where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (Trustee's delegate); and
4) Where the Fund obtains 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 Fund's 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 favorable 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 Fund or any Unit Holder or enter into any contract or transaction with each other, the Fund 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.

6.6 STATEMENT OF RESPONSIBILITY

The Trustee has given its willingness to assume the position as trustee of the Fund and all the obligations in accordance with the Deed, all relevant laws and rules of law. The Trustee shall be entitled to be indemnified out of the Fund against all losses, damages or expenses incurred by the Trustee in performing any of its duties or exercising any of its powers under the Deed in relation to the Fund. The right to indemnity shall not extend to loss occasioned by breach of trust, wilful default, negligence, fraud or failure to show the degree of care and diligence required of the Trustee having regard to the provisions of the Deed.

6.7 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.

6.8 CONSENT TO DISCLOSURE

The Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Fund, Manager and Unit Holders (including personal data of the Unit Holders, where applicable) for purposes of performing its duties and obligations in accordance to the Deed, the Act, 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.

6.9 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.

Further information on the Trustee is provided on our website at www.manulifeim.com.my.

7 SALIENT TERMS OF THE DEED

7.1 RIGHTS AND LIABILITIES OF UNIT HOLDERS

7.1.1 Rights of Unit Holders

As a Unit Holder of the Fund, and subject to the provisions of the Deed, you have the right to:

a) receive distributions of income and/or capital, if any, from the Fund;
b) participate in any increase in the value of the Units;
c) call for Unit Holders' meetings and to vote for the removal of the Trustee or the Manager through a Special Resolution;
d) receive semi-annual and annual reports on the Fund; and
e) enjoy such other rights and privileges as provided for in the Deed.

However, Unit Holders would not have the right to require the transfer to them any of the assets of the Fund. Neither would Unit Holders have the right to interfere with or to question the exercise by the Trustee (or by the Manager on the Trustee's behalf) of the rights of the Trustee as the registered owner of such assets.

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 (including but not limited to 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).

7.1.2 Liabilities of Unit Holders

a) No Unit Holder shall be liable for any amount in excess of the purchase price paid for the Units as determined in accordance with the Deed at the time the Units were purchased and any charges payable in relation thereto.

b) A Unit Holder shall not be liable to indemnify the Manager and/or the Trustee in the event that the liabilities incurred by the Manager and/or the Trustee in the name of or on behalf of the Fund pursuant to and/or in the performance of the provisions of the Deed exceed the value of the Fund's assets, and any right of indemnity of the Manager and/or the Trustee shall be limited to recourse to the Fund.

7.2 MAXIMUM FEES AND CHARGES PERMITTED BY THE DEED

7.2.1 Direct Fees and Charges

The maximum rate of direct fees and charges allowable by the Deed are as follows:

Charges	Maximum Charge on NAV per Unit
Sales charge	6.50%
Redemption charge	3.00%

7.2.2 Indirect Fees and Charges

The maximum rate of indirect fees and charges allowable by the Deed are as follows:

Charges	Maximum Fee
Annual management fee	3.00% per annum of the NAV of the Class
Annual trustee fee	0.20% per annum of the NAV of the Fund (including local custodian fees and charges but excluding foreign custodian fees and charges)

Any increase of the fees and/or charges above the rate as stated in this Prospectus may be made provided that:

a) in respect of the sales charge and/or redemption charge, the Manager has notified the Trustee in writing of the higher charge and the effective date for the higher charge, a supplementary prospectus or replacement prospectus setting out the higher charge is registered, lodged and issued and such time as may be prescribed by any relevant law has elapsed since the effective date of the supplementary prospectus or replacement prospectus; and
b) in respect of the annual management fee and/or annual trustee fee, 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 and such time as may be prescribed by any relevant law shall have elapsed since the notice is sent, a supplementary prospectus or replacement 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 date of the supplementary prospectus or replacement prospectus.

Any increase of the fees and/or charges above the maximum stated in the Deed shall require your approval.

7.3 PERMITTED EXPENSES PAYABLE OUT OF THE FUND

Only the expenses (or part thereof) which are directly related and necessary to the operation and administration of the Fund or each Class may be charged to the Fund or each Class respectively. These would include (but are not limited to) the following::

(a) commissions or fees paid to brokers or dealers in effecting dealings in the investments of the Fund, shown on the contract notes or confirmation notes;
(b) (where the custodial function is delegated by the Trustee) charges and fees paid to sub-custodians taking into custody any foreign assets of the Fund;
(c) taxes and other duties charged on the Fund by the government and/or other authorities
(d) costs, fees and expenses properly incurred by the auditor of the Fund;
(e) remuneration and out of pocket expenses of the person(s) or members of a committee undertaking the oversight function of the Fund, unless the Manager decides otherwise;
(f) fees for the valuation of any investment of the Fund;
(g) 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;
(h) costs, fees and expenses incurred for any meeting of Unit Holders save where such meeting is convened for the benefit of the Manager and/or the Trustee;
(i) costs, commissions, fees and expenses of the sale, purchase, insurance and any other dealing of any asset of the Fund;
(j) costs, fees and expenses incurred in engaging any specialist approved by the Trustee for investigating and evaluating any proposed investment of the Fund;
(k) costs, fees and expenses incurred in engaging any adviser for the benefit of the Fund;
(l) costs, fees and expenses incurred in the preparation and audit of the taxation, returns and accounts of the Fund;
(m) costs, fees and expenses incurred in the termination of the Fund or Class or the removal or retirement of the Trustee or the Manager and the appointment of a new trustee or management company;
(n) costs, fees and expenses incurred in relation to any arbitration or other proceedings, concerning the Fund, Class or any asset of the Fund, including proceedings against the Trustee or the Manager by the other for the benefit of the Fund or Class (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 Fund);

(o) 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;
(p) all costs and 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 distribution warrant or telegraphic transfer;
(q) expenses and charges incurred in connection with the printing and postage for the annual or semi-annual report, tax certificates, reinvestment statements and other services associated with the administration of the Fund; and
(r) any tax now or hereafter imposed by law or required to be paid in connection with any costs, fees and expenses incurred under sub-paragraphs (a) to (q) above.

The Trustee and us are required to ensure that any fees or charges payable are reasonable and in accordance with the Deed.

7.4 REMOVAL, REPLACEMENT AND RETIREMENT OF THE MANAGER

The Manager must retire as the management company of the Fund when required to retire by law.

The Manager may retire upon giving twelve (12) months' notice to the Trustee of its desire so to do, or such other shorter notice as the Manager and the Trustee may agree upon, in favour of another corporation.

The Manager shall retire under the following circumstances:

- if a Special Resolution is duly passed by the Unit Holders requiring the Manager to be removed; or
- if the Manager ceases to be licensed by the SC to be a manager of unit trust schemes.

The Manager may be removed by the Trustee under certain circumstances outlined in the Deed. These include:

- if the Manager has gone into liquidation, except for the purpose of reconstruction or amalgamation or some similar purpose, or has had a receiver appointed or has ceased to carry on business; or
- if 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 the Trustee to do so after the Trustee has given notice to the Manager of the Trustee's opinion and the reasons for that opinion, and has considered any representations made by the Manager in respect of that opinion, and after consultation with the relevant authorities and with the approval of the Unit Holders by way of a Special Resolution; or
- unless expressly directed otherwise by the relevant authorities, if the Manager is in breach of any of its obligations or duties under the Deed or the relevant laws, or has ceased to be eligible to be a management company under the relevant laws,

and the Manager shall not accept any extra payment or benefit in relation to such removal.

In any of the above said circumstances, the Manager shall upon receipt of such notice by the Trustee cease to be the management company of the Fund. The Trustee shall, at the same time, in writing appoint some other corporation already approved by the relevant authorities to be the management company of the Fund; such corporation shall have entered into such deed or deeds as the Trustee may consider to be necessary or desirable to secure the due performance of its duties as management company for the Fund.

7.5 REMOVAL, REPLACEMENT AND RETIREMENT OF THE TRUSTEE

The Manager and the Trustee may agree, and may by deed appoint in its stead a new trustee approved by the SC.

The Trustee must retire as trustee of the Fund when required to retire by law. The Trustee may retire by giving twelve (12) months' notice to us or any other shorter notice as we and the Trustee shall agree.

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 was 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.

The Trustee may be replaced by another corporation appointed as trustee of the Fund by a Special Resolution of the Unit Holders at a Unit Holders' meeting convened in accordance with the Deed either by the Manager or the Unit Holders.

7.6 TERMINATION OF THE FUND AND/OR ITS CLASS(ES)

The Fund or any of the Classes may be terminated or wound-up upon the occurrence of any of the following events:

a) the SC's authorisation is withdrawn under Section 256E of the CMSA; or
b) 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
c) 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.

Notwithstanding the above and subject to the provisions of the relevant laws, the Manager may, in consultation with the Trustee, terminate the trust created and wind up the Fund without having to obtain the prior approval of the Unit Holders if:

(a) the Fund 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;

(b) the Target Fund is terminated;

(c) there is a change in the investment objective of the Target Fund which is no longer consistent with the investment objective of the Fund; or

(d) in the Manager's opinion, the Target Fund (i) has not performed in accordance with the Manager's expectation, or (ii) is not in compliance with the investment strategy of the Fund or any relevant laws,

(a) and such termination of the Fund is in the best interest of Unit Holders of the Fund.

A Class may be terminated via the passing of a Special Resolution by the Unit Holders of such Class at a meeting of such Unit Holders. The Manager may only terminate a particular Class if the termination of that Class does not prejudice the interests of Unit Holders of any other Class. For the avoidance of doubt, the termination of a Class will not affect the continuity of any other Class of the Fund.

Notwithstanding the above, the Manager may, in consultation with the Trustee, terminate a particular Class without having to obtain the prior approval of the Unit Holders of such Class, if:

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

7.7 PROCEDURE FOR THE TERMINATION OF THE FUND AND/OR ITS CLASS(ES)

Upon the termination of the Fund, the Trustee shall:

a) 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
b) from time to time distribute to the Unit Holders, in proportion to the number of Units held by them respectively:

    (1) 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
    (2) 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 of Ringgit Malaysia Fifty (50) sen or its equivalent currency denomination of the Class, if applicable, 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 and the Trustee shall notify the relevant authorities in such manner as may be prescribed by any relevant law; and
c) 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.

7.8 UNIT HOLDERS' MEETING

A Unit Holders' meeting may be called by us, the Trustee and/or Unit Holders.

Where the Manager or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed at the meeting shall be given to the Unit Holders of the Fund or of a particular Class, as the case may be, in the following manner:

a) by sending by post a notice of the proposed meeting at least fourteen (14) days or twenty-one (21) days, as the case may be, before the date of the proposed meeting, to each Unit Holder of the Fund or of a particular Class, as the case may be, at the Unit Holder's last known address or, in the case of joint holders, to the joint holder of the Fund or that Class, as the case may be, whose name stands first in our records at the joint holder's last known address; and
b) by publishing, at least fourteen (14) days or twenty-one (21) days, as the case may be, before the date of the proposed meeting, an advertisement giving notice of the meeting in a national language newspaper published daily, and in one other newspaper as may be approved by the SC.

The Manager shall within twenty-one (21) days of receiving at the registered office of the Manager a direction from not less than fifty (50), or one-tenth (1/10), whichever is less, of all the Unit Holders of the Fund or a particular Class, as the case may be, summon a meeting of the Unit Holders by:

a) sending by post to each Unit Holder of the Fund or of that Class at his last known address or, in the case of joint holder, to the joint holder whose name stands first in the records of the Manager to the joint holder's last known address at least seven (7) days before the date of the proposed meeting a notice of the proposed meeting to all the Unit Holders of the Fund or a particular Class, as the case may be;
b) publishing at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the proposed meeting in a national language newspaper published daily and another newspaper approved by the relevant authorities; and
c) specify in the notice, the place and time of the meeting and terms of the resolutions to be proposed at the meeting,

for the purpose of considering the most recent financial statements of the Fund, or for the purpose of requiring the retirement or removal of the Manager or the Trustee, or for the purpose of giving to the Trustee such directions as the meeting thinks proper, or for the purpose of considering any other matter in relation to the Deed.

The quorum required for a meeting of Unit Holders of the Fund or a Class, as the case may be, shall be five (5) Unit Holders, whether present in person or by proxy; however, if the Fund or a 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 a Class, as the case may be, shall be two (2) Unit Holders, 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 = or a Class, as the case may be, at the time of the meeting. If the Fund or a Class, as the case may be, has only one (1) remaining Unit Holder, 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 a Class, as the case may be.

Every question arising at any Unit Holders' meeting shall be decided in the first instance by a show of hands unless a poll be demanded or, if it be a question which under the Deed requires a Special Resolution, a poll shall be taken. On a voting by show of hands every Unit Holder who is present in person or by proxy shall have one (1) vote notwithstanding that a Unit Holder may hold Units in different Classes.
On a voting by poll, the votes by each Unit Holder present in person or by proxy shall be proportionate to the value of Units held by him. In the case of joint holders, any one of such joint holder may vote either personally or by proxy, but if joint holders are present at any meeting either personally or by proxy, the joint holder whose name stands first in the register of Unit Holders shall alone be entitled to vote in respect thereof.

8 RELATED-PARTY TRANSACTIONS AND 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:

Nature of Transaction with the Manager	Name of Related Party	Relationship
Providing internal audit and corporate secretarial services to the Manager.	Manulife Holdings Berhad (MHB)	The Manager is a wholly owned subsidiary of MHB.
Providing human resources services and other supporting services to the Manager.	Manulife Insurance (Malaysia) Berhad (MIB)	Both the Manager and MIB are within the same group of companies.
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.
Investment Manager of the Target Fund	Manulife Investment Management (US) LLC. (Manulife IM (US))	Manulife Financial Corporation is the ultimate parent company of Manulife IM (US) and MHB, the holding company of the Manager.
Sub-Investment Manager of the Target Fund	Manulife Investment Management (Hong Kong) Limited (Manulife IM (HK))	Both the Manager and Manulife IM (HK) 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 person(s) or members of the committee undertaking the oversight function of the Fund 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 Fund. The directors of the Manager will receive no payments from the Fund other than distributions that they may receive as a result of investment in the Fund. No fees other than the ones set out in this Prospectus have been paid to any promoter of the Fund or the Manager for any purpose.

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

8.1 ADVISERS

The tax adviser and solicitor have confirmed that they have no existing/potential interest or conflict of interest or potential conflict of interest with the Manager or the Fund.

8.2 CROSS TRADE

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

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

a) sale and purchase decisions are in the best interest of both clients;
b) reason for such transactions is documented prior to execution of the trades;
c) transactions are executed through a dealer or a financial institution on an arm's length and fair value basis; and
d) cross trade transactions are disclosed to both clients.

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 person(s) or members of the committee undertaking the oversight function of the Fund. 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.

9 TAXATION OF THE FUND

23 April 2024

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

Dear Sirs

Manulife Global Multi-Asset Diversified Income Fund - Taxation of the Fund and Unit Holders

1. This letter has been prepared for inclusion in the Prospectus (hereinafter referred to as “the Prospectus”) in connection with the offer for sale of units in the Manulife Global Multi-Asset Diversified Income Fund (hereinafter referred to as “the Fund”).

   The following is general information based on Malaysian tax law in force at the time of lodging the Prospectus with the Securities Commission Malaysia (“SC”) and investors should be aware that the tax law may change at any time. 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 investors consult their tax adviser regarding the specific application of the tax law relating to their specific tax position.

2. Taxation of the Fund

2.1. Income Tax

As the Fund’s Trustee is a tax resident in Malaysia, the Fund is regarded as a tax 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. Section 61(1)(b) of MITA provides that gains arising from the realisation of investments shall be treated as income of the trust body of the trust as gains or profits from the disposal of a capital asset, provided that such gains are not related to real property as defined under the Real Property Gains Tax (“RPGT”) Act, 1976.

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 various tax incentives provided under the laws of Malaysia. 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 MITA. Effective from 1 January 2022, Paragraph 28 of Schedule 6 of the MITA 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 of the MITA.

The Ministry of Finance of Malaysia issued the gazette orders, Income Tax (Exemption) (No. 5) Order 2022 [P.U.(A) 234/2022] and Income Tax (Exemption) (No. 6) Order 2022 [P.U.(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 1 January 2022 until 30 June 2022 is subject to tax at the 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. Please note that claiming of bilateral credit and unilateral credit is subject to the approval of the Inland Revenue Board upon review of the requisite supporting documentation.

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 ("REITs") 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 at the minimum of 10% of such expenses pursuant to Section 63B of the MITA.

2.2. Capital Gains Tax ("CGT")

Based on the Finance (No. 2) Act 2023, effective 1 January 2024, CGT will be imposed on gains or profits from the disposal of capital assets. However, based on the Income Tax (Exemption)(No.7) Order 2023, there is a 2-months (January 2024 and February 2024) exemption provided for disposal made on or after 1 January 2024 to 29 February 2024 in respect of disposal of shares in companies incorporated in Malaysia not listed on the stock exchange.

Gains or profits from the disposal of a capital asset situated in Malaysia is exempted from tax. However, the exemption does not apply to disposal of unlisted shares of a company incorporated in Malaysia and disposal of shares under Section 15C of MITA.

Following to the above, the Malaysian Inland Revenue Board ("MIRB") has issued the Guidelines: Capital Gains Tax on Unlisted Shares dated 1 March 2024 (CGT Guidelines) [*Available in Bahasa Malaysia only*].

Additionally, the Income Tax (Exemption) (No. 3) Order 2024 [P.U.(A) 75/2024] provides that gains or profits from the disposal of foreign capital assets received in Malaysia by companies, limited liability partnerships, trust bodies, and co-operative societies resident in Malaysia, which are compliance according to the economic substance requirements ("ESR"), are given exemption from CGT from 1 January 2024 to 31 December 2026, was gazetted on 4 March 2024.

According to the P.U.(A) 75/2024, the ESR condition is subject to compliance with the conditions imposed by the Minister as specified in the Guideline on Tax Treatment on Gains From the Disposal of Foreign Capital Assets Received from Outside Malaysia. The ESR for the CGT exemption includes the following:

a) employ adequate number of employees with necessary qualifications to carry out the specified economic activities in Malaysia; and
b) incur adequate amount of operating expenditure for carrying out the specified economic activities in Malaysia.

Any deduction in relation to the gains or profits exempted from CGT shall be disregarded for the purpose of ascertaining the chargeable income of the company, limited liability partnership, trust body, and co-operative society.

The CGT rate charged on gains or profits from the disposal of foreign capital asset, unlisted shares and Section 15C shares is provided under Part XXI, Schedule 1 of the MITA. The CGT rate is as follows:-

Type of capital asset	CGT Rate
Unlisted Shares and Section 15C Shares acquired before 1 January 2024	10% on chargeable income from disposal of unlisted shares and Section 15C shares; or 2% of gross disposal price
Unlisted Shares and Section 15C Shares acquired on or after 1 January 2024	10% on chargeable income from disposal of unlisted shares and Section 15C shares
Foreign capital asset	Prevailing rate for the company, limited liability partnership, trust body or co-operative society

The Fund is required to electronically file the tax returns within 60 days from the date of each disposal. The CGT will be paid within 60 days from the date of disposal. The Fund is required to keep the records of the disposal for 7 years.

2.3. Gains on Disposable of Investments

Currently, gains on disposal of investments by the Fund, where the investments represent shares in real property companies, may be subject to 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.

However, based on the Finance (No.2) Act 2023, gains from disposal of real property company shares which are held by a company, limited liability partnership, trust body or co-operative society will be subject to CGT under MITA effective 1 January 2024. Disposal of other real properties will still be subject to RPGT Act, 1976.

2.4. 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 unitholders are also not subject to Service Tax. For management fees, this specifically excludes fees charged by any person who is licensed or registered with the Securities Commission for carrying out the regulated activity of fund management under the Capital Markets and Services Act 2007.

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. However, effective from 1 March 2024, in accordance with the provisions of subsection 10(2) Service Tax Act 2018, the service tax for the above services would be subject to service tax at 8%.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 2023	Malaysian Tax Rates for Year of Assessment 2024
Malaysian tax residents:		
▪ Individual and non-corporate Unit Holders	▪ Progressive tax rates ranging from 0% to 30%	▪ Progressive tax rates ranging from 0% to 30%
▪ Co-operative societies	▪ Progressive tax rates ranging from 0% to 24%	▪ Progressive tax rates ranging from 0% to 24%
▪ Trust bodies	▪ 24%	▪ 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	▪ 15% for every first RM150,000 of chargeable income ▪ 17% for chargeable income of- RM150,001 to RM600,000 ▪ 24% for chargeable income in excess of RM600,000	▪ 15% for every first RM150,000 of chargeable income ▪ 17% for chargeable income of RM150,001 to RM600,000 ▪ 24% for chargeable income in excess of RM600,000 *Based on the Finance (No.2) Act 2023, if a company's paid-up capital is owned (directly or indirectly) by companies incorporated outside Malaysia or non-Malaysian citizens, then

		the company is not entitled to the preferential tax rates above.
ii. Companies other than those in (i) above	▪ 24%	▪ 24%
Non-Malaysian tax residents:		
▪ Individual and non-corporate Unit Holders	▪ 30%	▪ 30%
▪ Co-operative societies	▪ 24%	▪ 24%

The tax credit 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 be subject to tax in their respective tax jurisdictions depending on the provisions of the relevant tax legislation in the jurisdiction they report their income taxes. Any Malaysian income tax suffered by non-resident Unit Holders may be eligible for double tax relief under the laws of the non-resident Unit Holder's jurisdiction subject also to the terms of the double tax agreement with Malaysia (if applicable).

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 Years of Assessment 2023 and 2024
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 the Fund 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 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

Currently, 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. Unit Holders should consult their respective tax advisors based on their own tax profiles to determine whether the gain from sale, transfer or redemption of units would qualify as capital gains or trading gains.

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 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. Investment income or gains received by the Unit Holder are not prescribed taxable services and hence, not subject to Service Tax.

Currently, 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 March 2024, in accordance with the provisions of subsection 10(2) Service Tax Act 2018, the aforementioned services would be subject to service tax at 8%.

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 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

Toh Hong Peir
Executive Director
Deloitte Tax Services Sdn Bhd

Tax Exempt Income of Unit Trusts (Non Exhaustive)

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.

   [Para 35 of Schedule 6 of the MITA]

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.
   [Para 35A of Schedule 6 of the MITA]

3. Interest in respect of any savings certificates issued by the Government.
   [Para 19 of Schedule 6 of the MITA]

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.
   [Para 33B of Schedule 6 of the MITA]

5. Interest received in respect of bonds and securities issued by Pengurusan Danaharta Nasional Berhad within and outside Malaysia.
   [Income Tax (Exemption) (No. 5) Order 2001]

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).
   [Income Tax (Exemption) (No. 13) Order 2001]

7. Income derived from the Sukuk Issue which has been issued by the Malaysia Global Sukuk Inc.
   [Income Tax (Exemption) (No. 31) Order 2002]

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.
   [Income Tax (Exemption) (No. 6) Order 2003]

9. Income derived from the Sukuk Ijarah, other than convertible loan stock, issued in any currency by 1Malaysia Sukuk Global Berhad.
   [Income Tax (Exemption) Order 2010]

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.
[Income Tax (Exemption) (No. 2) Order 2011]

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.
[Income Tax (Exemption) (No. 4) Order 2011]

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.
[Income Tax (Exemption) (No. 10) Order 2013]

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.
[Income Tax (Exemption) (No. 3) Order 2015]

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).
[Income Tax (Exemption) (No. 2) Order 2016]

10 STATEMENT OF CONSENT

The consent of the Trustee, the Investment Manager of the Target Fund, the Sub-Investment Managers of the Target Fund and the Management Company of the Target Fund to the inclusion in this Prospectus of their names in the manner and context in which such names appear, have been given before the issuance of this Prospectus and have not subsequently been withdrawn.

The consent of the tax adviser to the inclusion in this 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 Prospectus and have not subsequently been withdrawn.

11 ADDITIONAL INFORMATION

Keep abreast of fund developments
Unit Holders can keep abreast of 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.

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. 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 ten (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 in the Manager's website at 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. i.e. for a financial year/ period ending 30 June, the annual/ semi-annual report will be available by end of August.

The Fund's annual report is available upon request.

11.1 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 (as may be amended from time to time) and the relevant policies, procedures, guidelines and/or regulations aimed at the prevention of money laundering, the Manager will be 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 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 Bank Negara Malaysia.

12 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:

(a) the Deed and supplemental deeds;

(b) this Prospectus and supplementary or replacement prospectus (if any);

(c) the latest annual and semi-annual reports of the Fund;

(d) each material contract disclosed in this Prospectus and, in the case of a contract not reduced into writing, a memorandum which gives full particulars of the contract (if any);

(e) where applicable, the audited financial statements of the management company and the Fund for the current financial year and for the last three (3) financial years; or if less than three (3) years, from the date of incorporation or commencement;

(f) any report, letter or other document, valuation and statement by an expert, any part of which is extracted or referred to in this Prospectus. Where a summary expert's report is included in this Prospectus, the corresponding full expert's report shall be made available for inspection;

(g) writ and relevant cause papers for all material litigation and arbitration disclosed in this Prospectus (if any); and

(h) consent given by an expert disclosed in this Prospectus.

DISTRIBUTION CHANNEL AND OFFICES

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Website : www.manulifeim.com.my

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Dataran Sunway
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Selangor.
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Fax : 03-6140 8103

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Bandar Botanic
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Fax : 03-3318 4011

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: 04-618 0044
Fax : 04-618 0505

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

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

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

Johor Bahru
No. 1-01
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Taman Setia Tropika
81200 Johor Bahru, Johor.
Tel : 07-234 5871
Fax : 07-234 4620

Kota Bharu
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Wisma Seri Setia
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Tel : 09-747 2388
Fax : 09-747 2588

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Fax : 088-486 670

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Tel : 089-220 220 /
: 089-229 045
Fax : 089-226 868

Kuching
No. 63 & 65, 2nd Floor
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93350 Kuching, Sarawak.
Tel : 082-593 380
Fax : 082-593 382

Miri
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Block 5 MCLD, Jalan Miri Pujut
101 Commercial Centre
98000 Miri, Sarawak.
Tel : 085-325 770
Fax : 085-326 262

Sibu
No. 1 & 3, 1st Floor
Lorong 1, Jalan Tun Abang Haji Openg
96000 Sibu, Sarawak.
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No. 2, Lot 3288, 1st Floor
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Manulife
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