Manulife Investments

Date: 14 July 2026

Dear Valued Unit Holder,

RE: Update on Manulife Investment-CM Shariah Flexi Fund (to be known as Manulife Investment-Shariah Flexi Fund) (the "Fund")

Thank you for investing with us.

We refer to the notification dated 26 February 2026 on the outcome of adjourned unit holders' meeting held on 25 February 2026. We are pleased to inform that the Fund's trust deed and Second Supplemental Master Prospectus have been registered with the Securities Commission Malaysia ("SC") on 29 May 2026. Following to the registration of the trust deed and the Second Supplemental Master Prospectus, the Manager will commence the transfer of assets of Manulife Investment-ML Shariah Flexi to the Fund starting 22 July 2026 ("Commencement Date") and the transfer of assets is expected to complete by 3 August 2026.

Upon the completion of transfer of assets, the following changes will be implemented to the Fund effective 3 August 2026:

1. **Change of name of the Fund**
   The name of the Fund will be changed from Manulife Investment-CM Shariah Flexi Fund to Manulife Investment-Shariah Flexi Fund.

2. **Amendment to the Investment Strategy of the Fund**
   Following the transfer of assets from the Manulife Investment-ML Shariah Flexi Fund to the Fund, the Fund's investment strategy will be enhanced to allow investments of up to 25% of its net asset value in foreign Shariah-compliant equities and/or Shariah-compliant equity-related securities of companies that are domiciled in, listed in, or have significant operations in the Asia Pacific region. This amendment provides greater flexibility for the Fund to invest in foreign markets when opportunities arise while ensuring alignment with the current investment strategy of the Manulife Investment-ML Shariah Flexi Fund.

3. **Inclusion of "Country Risk" and "Currency Risk" to the Fund**
   Following the amendment to the Fund's investment strategy to allow investments in foreign markets, the Fund's Specific Risks will be enhanced to include country risk and currency risk, reflecting the potential risks arising from foreign investments.

Please refer to Appendix A for more details about the changes of the Fund.

With the issuance of the Second Supplemental Master Prospectus, should you be of the view that the changes would affect your decision to invest in the Fund, you may submit a request to redeem or to switch to other funds managed by us

A copy of the Second Supplemental Master Prospectus can be obtained from Manulife Investment Management (M) Berhad's offices or downloaded from our website at www.manulifeim.com.my on the issuance date of the Second Supplemental Master Prospectus, targeting on 3 August 2026.

We would like to take this opportunity to thank you for being our valued customer and we deeply appreciate your trust and confidence in our service. Should you require any further information/clarification, please do not hesitate to contact your servicing agent or Manulife's Customer Service Hotline at 03-2719 9271 or email at My_CustomerService@Manulife.com.

Thank you for your kind attention.

Note: This letter is computer generated and no signature is required.

No	Section	Master Prospectus dated 15 May 2023 ("Master Prospectus") / First Supplemental Master Prospectus dated 20 October 2023	Second Supplemental Master Prospectus
1	Chapter 1: Fund Information	~~**1.2.5 Manulife Investment-CM Shariah Flexi Fund**~~ **Investment Policy and Strategy** The Fund invests in a diversified portfolio of Malaysian Shariah-compliant equities and/or Shariah-compliant equity-related ~~instruments~~ as well as sukuk and/or Islamic money market instruments. Islamic liquid assets such as Islamic money market instruments and Islamic deposits are used to maintain liquidity position and as a short-term alternative should the Shariah-compliant equity or sukuk markets become extremely volatile. The Fund may invest in the Shariah-compliant investments directly or via Islamic CISs. The Fund may invest up to 98% of its NAV in a single asset class of Shariah-compliant equities and/or Shariah-compliant equity-related ~~instruments~~ or sukuk and/or Islamic money market instruments. This allows the Fund the flexibility to switch to Shariah-compliant equities and/or Shariah-compliant equity-related securities when the stock market is bullish and to switch to sukuk and/or Islamic money market instruments when the stock market is bearish. At any one time, the asset mix may also comprise all asset classes. The Fund will maintain at least 2% of its NAV in Islamic liquid assets. Strategy on Shariah-compliant equities and/or Shariah-compliant equity-related ~~instruments~~ broadly consists of the following: ~~i. The portfolio's asset allocation is determined by the Fund Manager's macro's view. A bottom-up approach in the Shariah-compliant equity selection will then follow in determining exposure to certain sector(s) or theme(s). This process will include:~~ ~~• Identification of growth companies which have competitive advantages to support strong earnings prospects; and~~ ~~• Screening for value which identifies fundamentally sound companies whose Shariah-compliant security prices have yet to reflect such value. These would include those with attractive valuations relative to their industry peers and those trading at significant discounts to their intrinsic/ book or replacement value. Focus will also be put on laggards and oversold Shariah-compliant equities which have the potential to rebound.~~	**1.2.5 Manulife Investment-Shariah Flexi Fund** **Investment Policy and Strategy** The Fund invests in a diversified portfolio of Malaysian Shariah-compliant equities and/or Shariah-compliant equity-related securities, including but not limited to warrants, American Depositary Receipts (ADRs), Global Depositary Receipts (GDRs) and rights issues, as well as sukuk and/or Islamic money market instruments. The Fund may also invest up to 25% of its NAV in foreign Shariah-compliant equities and/or Shariah-compliant equity-related securities of companies domiciled in/listed in or have significant operations* in the Asia Pacific region, including but not limited to Australia, China, Hong Kong, India, Indonesia, Japan, New Zealand, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam. Islamic liquid assets such as Islamic money market instruments and Islamic deposits are used to maintain liquidity position and as a short-term alternative should the Shariah-compliant equity or sukuk markets become extremely volatile. The Fund may invest in the Shariah-compliant investments directly or via Islamic CISs. The Fund may invest up to 98% of its NAV in a single asset class of Shariah-compliant equities and/or Shariah-compliant equity-related securities or sukuk and/or Islamic money market instruments. This allows the Fund the flexibility to switch to Shariah-compliant equities and/or Shariah-compliant equity-related securities when the stock market is bullish and to switch to sukuk and/or Islamic money market instruments when the stock market is bearish. At any one time, the asset mix may also comprise all asset classes. The Fund will maintain at least 2% of its NAV in Islamic liquid assets. Strategy on Shariah-compliant equities and/or Shariah-compliant equity-related securities broadly consists of the following: Adopting a bottom-up approach in identifying companies with potential growth and earnings prospects during the Shariah-compliant securities selection process. Value-based criteria which identify fundamentally sound companies. These would include those with low valuations

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		~~ii. In addition to the quantitative factors included above, qualitative factors such as management and corporate governance will also be considered.~~ Strategy on sukuk and Islamic money market instruments: ▪ ~~Predominantly in short-term sukuk, Islamic money market instruments and Islamic deposits. The short-term nature of these investments allows the Fund Manager to easily switch to Shariah-compliant equities during conducive stock market or bullish periods.~~ ▪ ~~For investment in sukuk, the Fund Manager takes a top-down approach for asset allocation and a bottom-up approach for sukuk selection; looking for sukuk with value, investing in sukuk after thorough credit evaluation and identifying the relative market value.~~ **Risk Management Strategies and Techniques** The Fund Manager actively monitors the investments to manage the risks of Shariah-compliant equity investments of the Fund~~.~~ ~~Although the Fund invests in Malaysian Shariah-compliant equities and/or Shariah-compliant equity-related instruments,~~ the level of equity investments changes as the Fund Manager purchases and/or sells Shariah-compliant equities and/or Shariah-compliant equity-related ~~instruments~~. If the investment climate is unfavorable and the prospect of Shariah-compliant equity investments is not promising, the Fund Manager may sell down Shariah-compliant equities position in the Fund and reduce the Fund's exposure in Shariah-compliant equity investments. This strategy will minimize the potential loss which may arise when Shariah-compliant equities and/or Shariah-compliant equity-related ~~instruments~~ prices decline. The Fund Manager also structures the investments of the Fund so that they are well diversified across a range of Shariah-compliant equities to minimize specific (unsystematic) risk exposure to any one company or group of companies. The investments of the Fund are also diversified across a range of sectors/ industries to reduce sector/ industry specific risk. For sukuk and Islamic money market instruments, the Fund Manager focuses on managing credit/ default risk where credit analysis will be conducted on the issuer(s) to determine its ability to service promised profit payments and principal payments.	relative to their industry peers and those trading at discounts to their intrinsic, book or replacement value. Focus is also on laggards and fundamentally sound Shariah-compliant securities, which the prices have experienced sharp decline. The Fund Manager strongly believes in internal research. The Fund Manager conducts in-depth fundamental research on financial health, industry prospects and management quality of the company before investing. The Fund Manager also adopts an active trading strategy in meeting the investment objective of the Fund and focuses on the company's capital structure, intrinsic value, cash flow, replacement costs, revised net asset value (RNAV), management and potential growth trend. Strategy on sukuk and Islamic money market investment: Invests in liquid sukuk and Islamic money market instruments. The liquidity of the Shariah-compliant instruments will depend on market demand and supply for an issuer and/or tenure of the Shariah-compliant instruments and/or credit ratings which will in turn be dependent on prevailing economic and market conditions. The liquid nature of sukuk and Islamic money market instruments allows the Fund Manager to easily switch to Shariah-compliant equities when the Fund Manager sees such opportunities arise in the equity market. * Significant operations mean the revenue, earnings, production facilities, assets and/or investments of a company are based in/derived from the Asia-Pacific region. The level of significance will be determined by the Fund Manager on a case-by case basis based on his/her research and judgement. **Risk Management Strategies and Techniques** The Fund Manager actively monitors the investments to manage the risks of Shariah-compliant equity investments of the Fund. The level of equity investments changes as the Fund Manager purchases and/or sells Shariah-compliant equities and/or Shariah-compliant equity-related securities. If the investment climate is unfavorable and the prospect of Shariah-compliant equity investments is not promising, the Fund Manager may sell down Shariah-compliant equities position in the Fund and reduce the Fund's exposure in Shariah-compliant equity investments. This strategy will minimize the potential loss which may arise when Shariah-compliant equities and/or Shariah-compliant equity-related

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1.3.2 Specific Risks

<u>Table on risk associated with the Islamic Fund (for Manulife Investment- Shariah Flexi Fund)</u>

<table>
<tr><th>Fund Category</th><th>Risk Associated with the Conventional Fund</th><th>Manulife Investment- <s>CM</s> Shariah Flexi Fund</th></tr>
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<tr><td></td><td>Interest rate risk</td><td>✓</td></tr>
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