

**NOTICE TO THE PARTICIPANTS OF
 MANULIFE INVESTMENT MANAGEMENT
 UNIT INVESTMENT TRUST FUNDS**

30 June 2021

Subject: Amendment of the Declaration of Trust (Plan Rules) of Unit Investment Trust Funds

Dear Valued Investor,

Thank you for investing in the Unit Investment Trust Funds (UITFs) of Manulife Investment Management and Trust Corporation (hereinafter referred to as the Funds)

We updated the Plan Rules of the Funds. The amendments are summarized in the table below and described in more detail in the attached Annex A.

Description of Change	Relevant Sections of the Plan Rules
Updated the corporate name of the company to Manulife Investment Management and Trust Corporation (also known as Manulife Investment Management)	For all UITFs: Declaration of Trust (“DOT”) Item no. 6 (a) of Appendix I Item no. 6 (e) of Appendix I to the DOT Item no. 6 (h) of Appendix I to the DOT Item no. 8 of Appendix I to the DOT For offshore UITFs only: <ul style="list-style-type: none"> • Manulife American Growth Equity Feeder Fund • Manulife Asia Best Select Equity Fund • Manulife Asia Dynamic Bond Feeder Fund • Manulife Asia Pacific REIT Fund of Funds • Manulife Dragon Growth Equity Feeder Fund • Manulife Global Healthcare Equity Feeder Fund • Manulife Global Multi-Asset Diversified Income Feeder Fund • Manulife Global Preferred Income Feeder Fund Appendix II to the DOT
Updated the corporate name of the Target Fund’s Investment Manager to Manulife Investment Management (Hong Kong) Limited (MIM HK)	For Manulife Asia Dynamic Bond Feeder Fund only: Appendix III to the DOT
Excluded United States (US) Persons from the qualified participants to the UITFs	For all UITFs: Item no. 3 of Appendix I to the DOT

<p>Aligned provision for Amendments to Plan Rules with updated regulations</p>	<p>For select UITFs only:</p> <ul style="list-style-type: none"> • Manulife American Growth Equity Feeder Fund • Manulife Asia Best Select Equity Fund • Manulife Asia Dynamic Bond Feeder Fund • Manulife Asia Pacific REIT Fund of Funds • Manulife Dragon Growth Equity Feeder Fund • Manulife Global Preferred Income Feeder Fund • Manulife Income Builder Fund <p>Sec. 1 of Article IX to the DOT</p>
<p>Aligned provision for Rules Related to Valuations with updated regulations</p>	<p>For select UITFs only:</p> <ul style="list-style-type: none"> • Manulife American Growth Equity Feeder Fund • Manulife Asia Best Select Equity Fund • Manulife Asia Dynamic Bond Feeder Fund • Manulife Asia Pacific REIT Fund of Funds • Manulife Dragon Growth Equity Feeder Fund • Manulife Global Preferred Income Feeder Fund • Manulife Income Builder Fund <p>Item no. 5 of Appendix I to the DOT</p>

We encourage you to review the amendments made to the Plan Rules of the Funds. We will consider your decision to stay invested in the Fund/s as your agreement and acceptance of the amendments. If you have any questions or clarifications, please do not hesitate to contact your Wealth Specialist or our Customer Care at (+632) 8884-7000 or phtrust@manulife.com not later than July 31, 2021. You are welcome to visit our website at www.manulifeim.com.ph if you wish to access the amended Plan Rules of the Funds and know more about our Company, products and services.

Once again, thank you for partnering with us for your investment needs.

Manulife Investment Management and Trust Corporation
 Trustee of the Funds

ANNEX A

Amendments to reflect the name change of the company to **Manulife Investment Management and Trust Corporation (also known as Manulife Trust, Manulife IM (Philippines) or Manulife Investment Management)**

The proposed amendments will be implemented for the Plan Rules for all UITFs, except as otherwise stated.

Current Provision	Proposed Provision
<p>Declaration of Trust (“DOT”)</p> <p>This Declaration of Trust is executed by MANULIFE ASSET MANAGEMENT AND TRUST CORPORATION (“MAMTC”), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at the NEX Tower, 6786 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions, herein referred to as the “Trustee”</p>	<p>This Declaration of Trust is executed by <u>MANULIFE INVESTMENT MANAGEMENT AND TRUST CORPORATION (“MANULIFE INVESTMENT MANAGEMENT”)</u>, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at the NEX Tower, 6786 Ayala Avenue, Makati City, with authority to perform trust and other fiduciary functions, herein referred to as the “Trustee”</p>
<p>Declaration of Trust (“DOT”)</p> <p>IN WITNESS THEREOF, Manulife Asset Management and Trust Corporation has caused this Declaration of Trust to be signed on _____ at Makati City, Metro Manila.</p> <p>MANULIFE ASSET MANAGEMENT AND TRUST CORPORATION (TRUSTEE)</p>	<p>IN WITNESS THEREOF, <u>Manulife Investment Management and Trust Corporation</u> has caused this Declaration of Trust to be signed on _____ at Makati City, Metro Manila.</p> <p><u>MANULIFE INVESTMENT MANAGEMENT AND TRUST CORPORATION</u> (TRUSTEE)</p>
<p>Policies on Admission and Redemption Item no. 6 (a) of Appendix I to the DOT</p> <p>For those participants availing of the Regular Savings Plan (RSP) feature, the minimum additional contribution to the Fund will be in accordance with the MAMTC RSP Terms and Conditions.</p>	<p>For those participants availing of the Regular Savings Plan (RSP) feature, the minimum additional contribution to the Fund will be in accordance with the <u>Manulife Investment Management</u> RSP Terms and Conditions.</p>
<p>Regular Savings Plan Item no. 6 (e) of Appendix I to the DOT</p> <p>Additional subscriptions to the Fund may also be made through MAMTC’s Regular Savings Plan (RSP). The RSP is a savings and investment</p>	<p>Additional subscriptions to the Fund may also be made through <u>Manulife Investment Management’s</u> Regular Savings Plan (RSP). The</p>

<p>facility that allows an existing participant to the Fund to make regular contributions to the Fund. The features, terms and conditions of the RSP are disclosed in the MAMTC RSP Form, which may be downloaded from the website of the Trustee. To avail of the RSP, the existing participant to the Fund shall submit a duly completed and signed RSP Form to affirm his/her understanding and acceptance of the features, terms and conditions of the RSP.</p>	<p>RSP is a savings and investment facility that allows an existing participant to the Fund to make regular contributions to the Fund. The features, terms and conditions of the RSP are disclosed in the Manulife Investment Management RSP Form, which may be downloaded from the website of the Trustee. To avail of the RSP, the existing participant to the Fund shall submit a duly completed and signed RSP Form to affirm his/her understanding and acceptance of the features, terms and conditions of the RSP.</p>
<p>Cooling Off Period Item no. 6 (h) of Appendix I to the DOT</p> <p>The participant of the Fund who is a natural person may avail of the cooling-off period of two (2) business days immediately following the approval of the participation to cancel his participation without penalty, subject to submission of a written notice to MAMTC during the cooling off period. The settlement amount shall be calculated based on the NAVPu of the Fund to be released on the immediately succeeding business day following the receipt of the notice to avail of the cooling off period.</p>	<p>The participant of the Fund who is a natural person may avail of the cooling-off period of two (2) business days immediately following the approval of the participation to cancel his participation without penalty, subject to submission of a written notice to Manulife Investment Management during the cooling off period. The settlement amount shall be calculated based on the NAVPu of the Fund to be released on the immediately succeeding business day following the receipt of the notice to avail of the cooling off period.</p>
<p>Fees and Expenses Item no. 8 of Appendix I to the DOT</p> <p>Fee to be charged on the amount withdrawn within thirty (30) calendar days from date of investment, subject to MAMTC UITF Switching Terms and Conditions. The early redemption fee shall inure to the benefit of the Fund.</p> <p><i>For Manulife Money Market Fund and Manulife Stable Income Fund:</i></p> <p>Fee to be charged on the amount withdrawn within seven (7) calendar days from date of investment, subject to MAMTC UITF Switching Terms and Conditions. The early redemption fee shall inure to the benefit of the Fund.</p>	<p>Fee to be charged on the amount withdrawn within thirty (30) calendar days from date of investment, subject to Manulife Investment Management UITF Switching Terms and Conditions. The early redemption fee shall inure to the benefit of the Fund.</p> <p><i>For Manulife Money Market Fund and Manulife Stable Income Fund:</i></p> <p>Fee to be charged on the amount withdrawn within seven (7) calendar days from date of investment, subject to Manulife Investment Management UITF Switching Terms and Conditions. The early redemption fee shall inure to the benefit of the Fund.</p>
<p>NAVPU Calculation for a Multi-Class Multi-Currency Fund</p>	

<p>Appendix II to the DOT</p> <p><i>For offshore Funds:</i></p> <ul style="list-style-type: none"> • <i>Manulife American Growth Equity Feeder Fund</i> • <i>Manulife Asia Best Select Equity Fund</i> • <i>Manulife Asia Dynamic Bond Feeder Fund</i> • <i>Manulife Asia Pacific REIT Fund of Funds</i> • <i>Manulife Dragon Growth Equity Feeder Fund</i> • <i>Manulife Global Healthcare Equity Feeder Fund</i> • <i>Manulife Global Multi-Asset Diversified Income Feeder Fund</i> • <i>Manulife Global Preferred Income Feeder Fund</i> <p>MultiFonds® is the system used by MAMTC's Fund Administrator, HSBC. MultiFonds® is a fund administration software which provides fund accounting, portfolio accounting and investor servicing and transfer agency on a single platform. MultiFonds® is a product of Temenos Group AG, a Geneva-based provider of market leading software for banking and finance.</p>	<p><i>For offshore Funds:</i></p> <ul style="list-style-type: none"> • <i>Manulife American Growth Equity Feeder Fund</i> • <i>Manulife Asia Best Select Equity Fund</i> • <i>Manulife Asia Dynamic Bond Feeder Fund</i> • <i>Manulife Asia Pacific REIT Fund of Funds</i> • <i>Manulife Dragon Growth Equity Feeder Fund</i> • <i>Manulife Global Healthcare Equity Feeder Fund</i> • <i>Manulife Global Multi-Asset Diversified Income Feeder Fund</i> • <i>Manulife Global Preferred Income Feeder Fund</i> <p>MultiFonds® is the system used by Manulife Investment Management's Fund Administrator, HSBC. MultiFonds® is a fund administration software which provides fund accounting, portfolio accounting and investor servicing and transfer agency on a single platform. MultiFonds® is a product of Temenos Group AG, a Geneva-based provider of market leading software for banking and finance.</p>
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Amendments to reflect the name change of the Investment Manager of the Target Fund to Manulife Investment Management (Hong Kong) Limited (MIM HK)

The proposed amendments will be implemented for the Plan Rules for Manulife Asia Dynamic Bond Feeder Fund only.

Current Provision	Proposed Provision
<p>Investment Manager</p> <p>Appendix III to DOT</p> <p>Manulife Asset Management (HongKong) Limited (MIM HK)</p> <p>MAM HK was incorporated in Hong Kong on 21 June 1994 and it commenced operations as an investment manager in June 2000. MAM HK's ultimate parent company is Manulife Financial Corporation (MFC). It is part of Manulife Asset Management, the global asset management arm of the MFC. MAM HK provides comprehensive asset management solutions for institutional</p>	<p><u>Manulife Investment Management (Hong Kong) Limited (MIM HK)</u></p> <p><u>MIM HK</u> was incorporated in Hong Kong on 21 June 1994 and it commenced operations as an investment manager in June 2000. <u>MIM HK's</u> ultimate parent company is Manulife Financial Corporation (MFC). It is part of <u>Manulife Investment Management</u>, the global asset management arm of the MFC. <u>MIM HK</u> provides comprehensive asset management solutions for</p>

<p>investors, investment funds and individuals in key markets around the world.</p> <p>MAM HK is licensed with the Securities and Futures Commission (SFC) under the Securities and Futures Ordinance (SFO) to conduct the following regulated activities in Hong Kong: dealing in securities, dealing in futures contracts, advising on securities, advising on futures contracts and asset management.</p>	<p>institutional investors, investment funds and individuals in key markets around the world.</p> <p>MIM HK is licensed with the Securities and Futures Commission (SFC) under the Securities and Futures Ordinance (SFO) to conduct the following regulated activities in Hong Kong: dealing in securities, dealing in futures contracts, advising on securities, advising on futures contracts and asset management.</p>
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Amendments to reflect the exclusion of US persons from the qualified participants in UITFs

The proposed amendments will be implemented for the Plan Rules for all UITFs

Current Provision	Proposed Provision
<p>Qualified Participants Item no. 3 of Appendix I to the DOT</p> <p>Participation in the Fund shall be open to all persons with legal capacity to enter into contracts. Acceptance of Participants shall be subject to the rules or procedures established by the Trustee which it deems advantageous or to the best interest of the Fund.</p>	<p>Participation in the Fund shall be open to all persons with legal capacity to enter into contracts <u>except those who are considered United States (US) Persons under applicable US laws and regulations.</u> Acceptance of Participants shall be subject to the rules or procedures established by the Trustee which it deems advantageous or to the best interest of the Fund.</p>

Amendments to align the provisions on Amendments and Termination and Rules Related to Valuation with the Manual of Regulations for Non-Bank Financial Institutions

The proposed amendments will be implemented for the Plan Rules for Manulife American Growth Equity Feeder Fund, Manulife Asia Best Select Equity Fund, Manulife Asia Dynamic Bond Feeder Fund, Manulife Asia Pacific REIT Fund of Funds, Manulife Dragon Growth Equity Feeder Fund, Manulife Global Preferred Income Feeder Fund, Manulife Income Builder Fund.

Current Provision	Proposed Provision
<p>Amendments Sec. 1 of Article IX to the DOT</p> <p>This Plan may be amended from time to time by resolution of the Board of Directors of the Trustee: Provided, however, that Participants in the Fund shall be immediately notified of such amendments and those who are not in conformity with the amendments made shall be allowed to withdraw their participations within (30) calendar days after the amendments are approved or such longer</p>	<p>This Plan may be amended from time to time by resolution of the Board of Directors of the Trustee: Provided, however, that Participants in the Fund shall be immediately notified of such amendments and those who are not in conformity with the amendments made shall be allowed to withdraw their participations within (30) calendar days after the amendments are approved or such longer</p>

<p>period as may be fixed by the Trustee: Provided further, That amendments to the Plan shall be submitted to the BSP within ten (10) business days from approval of the amendments by the Board of Directors of the Trustee. The amendments shall be deemed approved after thirty (30) business days from date of completion of requirements.</p>	<p>period as may be fixed by the Trustee: Provided further, That amendments to the Plan <u>may be allowed subject to notification to the BSP and continuing compliance of the Trustee with the prudential criteria prescribed by the BSP.</u> For this purpose, the Trustee shall submit all required documents to the BSP within ten (10) business days from approval of the amendments by the Board of Directors of the Trustee. <u>Provided, finally, That amendments to the Plan Rules that involve change in the investment objective and/or strategy, and risk profile shall be subject to the approval of the BSP.</u></p>
<p>Rules Related to Valuation Item no. 5 of Appendix I to the DOT</p> <p>The matter of determining the value of the various instruments in the Fund shall be vested in the Trustee through its Board of Directors. Subject to pertinent BSP Implementing Rules and Regulations, the Trustee shall adopt a Marked-to-Market Valuation Methodology which, once adopted, shall herewith be consistently and strictly applied. The basis for pricing/valuation per asset class/asset shall follow existing BSP marking-to-market guidelines, such that for equity securities/ETFs, reference shall be the closing prices of the corresponding stock exchange where the stock/ETF is listed. In the absence of a price, the average quotes of at least 3 regular brokers/dealers/market makers shall be used. For the Target Fund, the reference shall be the applicable NAV per share, which is accessible in the morning of the next business day.</p>	<p><i>For Manulife American Growth Equity Feeder Fund, Manulife Asia Pacific REIT Fund of Funds, and Manulife Dragon Growth Equity Feeder Fund:</i></p> <p>The matter of determining the value of the various instruments in the Fund shall be vested in the Trustee through its Board of Directors. Subject to pertinent BSP Implementing Rules and Regulations, the Trustee shall adopt a Marked-to-Market Valuation Methodology which, once adopted, shall herewith be consistently and strictly applied. <u>The basis for pricing/valuation per asset class/asset shall follow existing BSP marking-to-market guidelines¹, such that for equity securities listed in the stock exchange traded in the Philippines, reference shall be same day closing price at the Philippine Stock Exchange; and for equity securities traded abroad, reference shall be the latest available closing price from the exchange where the securities are traded.</u> For the Target Fund, the reference shall be the applicable NAV per share, which is accessible in the morning of the next business day.</p> <p><u>¹ The Trustee shall adopt a Marked-to-Market Valuation Methodology that is consistent with BSP's guidelines as shown in Sec. 414-Q "Allowable Investments and Valuation" and Appendix Q-23 "Marking to Market Guidelines for Investments in Debt and Equity Securities" of the Manual of Regulations for Non-Bank Financial Institution (MORNBFI).</u></p>

For Manulife Asia Best Select Equity Fund:

The matter of determining the value of the various instruments in the Fund shall be vested in the Trustee through its Board of Directors. Subject to pertinent BSP Implementing Rules and Regulations, the Trustee shall adopt a Marked-to-Market Valuation Methodology which, once adopted, shall herewith be consistently and strictly applied. **The basis for pricing/valuation per asset class/asset shall follow existing BSP marking-to-market guidelines¹, such that for equity securities listed in the stock exchange traded in the Philippines, reference shall be same day closing price at the Philippine Stock Exchange; and for equity securities traded abroad, reference shall be the latest available closing price from the exchange where the securities are traded.**

¹ The Trustee shall adopt a Marked-to-Market Valuation Methodology that is consistent with BSP's guidelines as shown in Sec. 414-Q "Allowable Investments and Valuation" and Appendix Q-23 "Marking to Market Guidelines for Investments in Debt and Equity Securities" of the Manual of Regulations for Non-Bank Financial Institution (MORNBFI).

For Manulife Asia Dynamic Bond Feeder Fund and Manulife Global Preferred Income Feeder Fund:

The matter of determining the value of the various instruments in the Fund shall be vested in the Trustee through its Board of Directors. Subject to pertinent BSP Implementing Rules and Regulations, the Trustee shall adopt a Marked-to-Market Valuation Methodology which, once adopted, shall herewith be consistently and strictly applied. **The basis for pricing/valuation per asset class/asset shall follow existing BSP marking-to-market guidelines¹, such that for Peso-denominated government securities, reference shall be the market prices provided by either a third party pricing service or calculating agent: Provided, That the pricing service or the calculation agent and its valuation methodology are recognized by the Securities and Exchange Commission (the "SEC") – licensed benchmark administrator.**

For the Target Fund, the reference shall be the

applicable NAV per share, which is accessible in the morning of the next business day.

¹ The Trustee shall adopt a Marked-to-Market Valuation Methodology that is consistent with BSP’s guidelines as shown in Sec. 414-Q “Allowable Investments and Valuation” and Appendix Q-23 “Marking to Market Guidelines for Investments in Debt and Equity Securities” of the Manual of Regulations for Non-Bank Financial Institution (MORNBFI).

For Manulife Income Builder Fund:

The matter of determining the value of the various instruments in the Fund shall be vested in the Trustee through its Board of Directors. Subject to pertinent BSP Implementing Rules and Regulations, the Trustee shall adopt a Marked-to-Market Valuation Methodology which, once adopted, shall herewith be consistently and strictly applied. **The basis for pricing/valuation per asset class/asset shall follow existing BSP marking-to-market guidelines¹, such that for Peso-denominated government securities, reference shall be the market prices provided by either a third party pricing service or calculating agent: Provided, That the pricing service or the calculation agent and its valuation methodology are recognized by the Securities and Exchange Commission (the “SEC”) – licensed benchmark administrator.**

¹ The Trustee shall adopt a Marked-to-Market Valuation Methodology that is consistent with BSP’s guidelines as shown in Sec. 414-Q “Allowable Investments and Valuation” and Appendix Q-23 “Marking to Market Guidelines for Investments in Debt and Equity Securities” of the Manual of Regulations for Non-Bank Financial Institution (MORNBFI).