

26 May 2023

Dear Valued Unitholder,

**Issuance of tax vouchers due to conversion from Designated Unit Trust scheme (DUT) to Enhanced-Tier Fund Incentive Scheme (13U) for Manulife Funds<sup>1</sup>**

Thank you for investing in Manulife Funds.

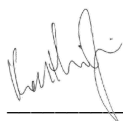
To foster the growth of Singapore's private wealth and fund management industry, Singapore introduced tax incentive schemes for funds managed by Singapore-based fund managers, which exempt "specified income" derived from "designated investments". These incentives are set out under Sections 130, 13U and 13D of the Income Tax Act 1947 and administered by the Monetary Authority of Singapore (MAS).

We are writing to inform you that Manulife Funds has applied for the 13U with the MAS. Once the application for the conversion is approved, Manulife Funds will be taxed under section 13U to be effective from the date of the MAS application i.e. 1 January 2023.

As part of the conversion process from existing DUT to 13U, the Inland Revenue Authority of Singapore (IRAS) requires tax vouchers to be issued to the unitholders of Manulife Funds (if applicable<sup>2</sup>) informing them of the prescribed proportionate amount of the undistributed DUT income as of 31 December 2022. **Relevant investors shall be required to declare the deemed income in their tax return to IRAS.** Please refer to your tax voucher (enclosed herewith) for the definition of 'relevant investor' to determine if you are a relevant investor. For further guidance, you may also contact your tax advisor.

Should you have any queries regarding the above process, please do not hesitate to approach the appointed distributor of the relevant Manulife Fund from whom you purchased your units.

Yours faithfully,



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Koh Hui-Jian  
Director  
For and on behalf of  
Manulife Investment Management (Singapore) Pte. Ltd.

<sup>1</sup> Manulife Funds are - Manulife Asia Pacific Investment Grade Bond Fund, Manulife Global Asset Allocation Fund – Growth Fund, Manulife SGD Income Fund, Manulife Singapore Bond Fund and Manulife Singapore Equity Fund.

<sup>2</sup> Applicable funds are Manulife Asia Pacific Investment Grade Bond Fund and Manulife Singapore Bond Fund

Enclosed: Singapore Tax Voucher