20 May 2021

Notice to Unitholders of Manulife Global Asset Allocation - Growth Fund

Dear Valued Unitholder

Thank you for investing in Manulife Global Asset Allocation – Growth Fund (the "**Sub-Fund**"), a sub-fund of Manulife Funds. As Manager of the Sub-Fund, we would like to inform you of an upcoming change which is relevant to the Sub-Fund.

As you may be aware, the Sub-Fund may, amongst other things, invest 30% or more of its asset value into the relevant share class of any of the following sub-funds of the Luxembourg-domiciled Manulife Global Fund (the "**MGF**"):

- Manulife Global Fund U.S. Equity Fund (formerly known as Manulife Global Fund American Growth Fund)
- Manulife Global Fund European Growth Fund
- Manulife Global Fund Asian Equity Fund
- Manulife Global Fund U.S. Special Opportunities Fund
- Manulife Global Fund Asia Total Return Fund
- Manulife Global Fund U.S. Bond Fund

(the "MGF Sub-Funds")

The current management company of MGF and the MGF Sub-Funds is Carne Global Fund Managers (Luxembourg) S.A. ("Carne Luxembourg"). We wish to inform you that Carne Luxembourg will be terminated as the management company, and Manulife Investment Management (Ireland) Limited ("Manulife Ireland") will be appointed as the new management company of MGF. The change will take effect on 1 July 2021 ("Effective Date"). Please refer to Annex 1 of this notice for more information on this change.

The current prospectus of Manulife Funds will be updated in due course to reflect the above changes (where necessary). Copies of the updated prospectus may be obtained from our appointed distributors once available.

This notice is for your information only. No action is required on your part.

Should you have any queries regarding the above, please do not hesitate to contact the appointed distributors of the Sub-Fund from whom you purchased your units.

We would like to thank you for your continued support in Manulife-Funds.

Yours faithfully

Wendy Lim Director

For and on behalf of

Manulife Investment Management (Singapore) Pte. Ltd.

ANNEX 1

Changes affecting the MGF Sub-Funds

Change of Management Company

MGF is currently managed by Carne Luxembourg.

As from the Effective Date, Carne Luxembourg will be terminated as the management company of MGF, and its replacement, Manulife Ireland will be appointed as the management company of MGF.

The board of directors of MGF (the "MGF Board") is of the view that this appointment is in the best interests of the shareholders of MGF, as the appointment of Manulife Ireland as the management company will enable MGF to leverage significant global Manulife group resources to enhance the governance and risk management processes and operational efficiency of MGF, while better aligning with regulatory expectations and market practice.

Manulife Ireland was incorporated in 2018 and is a management company authorised as a UCITS management company pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 by the Central Bank of Ireland. Manulife Ireland is a wholly owned subsidiary of Manulife Financial Corporation and carries on the business of providing management and related administration services to UCITS collective investment schemes.

Once appointed, Manulife Ireland will be responsible for the investment management, distribution and general administration functions of MGF with power to delegate such functions. In this capacity, Manulife Ireland will be subject to the overall supervision and control of the MGF Board.

Similar to the existing arrangement with Carne Luxembourg, Manulife Ireland will appoint and delegate at all times (i) its investment management functions in respect of the MGF Sub-Funds to the respective existing investment managers of MGF, (ii) its function in respect of the distribution of shares to the distributor of MGF, and (iii) its administrative functions in respect of MGF to Citibank Europe plc, Luxembourg Branch, the administrator, registrar and paying agent of MGF. Except for the appointment of Manulife Ireland as the management company, all existing investment managers of MGF and, where applicable, sub-investment managers of MGF to whom investment management functions in respect of the MGF Sub-Funds have been delegated will remain unchanged upon the appointment of Manulife Ireland as the management company.

Upon its appointment, the maximum management fee to which Manulife Ireland, as the management company of MGF, will be entitled to receive from MGF shall be reduced from 0.015% to 0.013% per annum per MGF Sub-Fund.

Manulife Investment Management

As a result of the change of the management company, an updated privacy notice regarding the collection, recording, adaptation, transfer and other processing and use of personal data by and on behalf of the Company will be issued to reflect such changes (including that personal information may be received from and disclosed to Manulife Ireland and made available under "Privacy Notice" on the website www.manulifeglobalfund.com with effect from the Effective Date.