Manulife Investments

Manulife Funds

Semi-Annual Report (Unaudited)

For the financial period ended 30 June 2026

Manulife Funds

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GENERAL INFORMATION

As at 30 June 2026

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IMPORTANT INFORMATION

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Opinions, forecasts and estimates on the economy, financial markets or economic trends of the markets mentioned herein are not necessarily indicative of the future or likely performance of the Funds. **The Funds may use financial derivative instruments for efficient portfolio management and/or hedging.**

Investments in the Funds are not deposits in, guaranteed or insured by the Manager and involve risks. Past performance of the manager or sub-manager is not necessarily indicative of their future performance. The value of units in the Funds and any income accruing to them may fall or rise. Past performance of the Funds are not necessarily indicative of future performance. Investors should read the prospectus, and seek advice from a financial adviser before deciding whether to purchase units in the Funds. A copy of the prospectus and the product highlights sheets can be obtained from Manulife or its distributors. In the event an investor chooses not to seek advice from a financial adviser, he should consider whether the Funds are suitable for him.

Distributions are not guaranteed. Investors should refer to the prospectus for the distribution policy of the Funds. The Manager shall have the absolute discretion to determine whether a distribution is to be made in respect of the Funds as well as the rate and frequency of distributions to be made. Distributions may be made out of (a) income, or (b) net realised gains, or (c) capital of the Funds, or (d) gross income while charging all or part of the fees and expenses to capital, or (e) any combination of (a), (b), (c) and/or (d). Past distribution yields and payments are not necessarily indicative of future distribution yields and payments. Any payment of distributions by the Funds is expected to result in an immediate decrease in the net asset value per unit of the Funds.

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

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Manager's Investment Report
As of 30 June 2026

Manulife Singapore Bond Fund (the "Fund")

Market Review[1]

Global bond markets were volatile throughout most of the first half of 2026 (1H 2026), with performance varying by region. The emergence of the US-Iran conflict introduced another layer of uncertainty and complexity to markets, which sparked investor concerns about energy prices and inflation. Several of the world's central banks — including the European Central Bank (ECB), Reserve Bank of Australia (RBA), and the Bank of Japan (BOJ) — raised short-term interest rates to stay ahead of the curve. Against such a backdrop, US Treasury yields were broadly higher across the curve, while Singapore sovereign yields outperformed with yields trending lower.

The US Federal Reserve (Fed) made no changes to its benchmark fed funds rate over the period, with new Fed Chairman Kevin Warsh having taken over the position in May, together with the board of governors delivering a hawkish surprise to the market in their June meeting. Nine participants projected an interest rate hike in 2026, taking the median projection for the federal funds rate (from the Dot Plot) to 3.8% by the end of 2026, from 3.4% largely as a response to solid underlying economic data as well as the spike in energy prices.

Elsewhere, US President Trump visited Beijing in May for a summit with President Xi, aimed at stabilising bilateral relations following a period of intense trade tensions and geopolitical uncertainty. The visit produced a framework for "strategic stability", signalling cooperation, communication, and a sound stability with moderate competition. In Indonesia, Bank Indonesia (BI) delivered a total of 100 basis points (bps) rate hike to 5.75% later in the 1H 2026, highlighting its commitment to support the Indonesian rupiah (IDR) amid external volatility and maintain inflation within its target range, while emphasizing a broader "pro-stability" mix including liquidity management tools and FX intervention.

Singapore rates remained relatively well supported despite global rate volatility as the market continued to see haven inflows and a strong domestic bid, benefiting from broad diversification strategies. At the Monetary Authority of Singapore (MAS) meeting in April, the MAS tightened its monetary policy by slightly increasing the slope of the Singapore dollar nominal effective exchange rate index (S$NEER) policy band, while keeping width and centre unchanged. MAS also cited concerns on growth which is expected to moderate this year due to higher commodity prices. Both headline and core inflation forecast for 2026 were revised higher to 1.5% to 2.5% from the previous 1% to 2% while growth forecast remained unchanged at 2% to 4% for now. 1Q26 gross domestic product (GDP) grew at 6.0% year-on-year (YoY), above estimates, driven by manufacturing, construction and services demand.

On the credit side, Asian USD credit markets delivered positive returns on the back of stable carry and aggregate credit spreads tightening, while there was some offset from higher U.S. Treasury yields. Elsewhere, SGD credit sentiment remained firm, supported by relatively limited supply and flush liquidity.

[1] Source: Bloomberg and Manulife Investments, as of 30 June 2026.

Fund Review[2]

During the period under review, the Fund returned 1.89% on a NAV-to-NAV basis, underperforming the benchmark's return of 2.32%. On a gross basis however, there was a slight outperformance driven primarily by security selection and tighter credit spreads mainly in the Fund's selection of USD-denominated corporate bonds. This was offset by some negative mark-to-market returns stemming from the Fund's small overweight in USD duration over the period.

Outlook

The period saw markets in a constant flux amidst resilient economic data, developments in geopolitics as well as a changing Federal Reserve narrative. Markets oscillated between risk-on and risk-off sentiments given the plethora of market moving headlines. We continue to expect further volatility as we are of the view that the uncertainty in the global macroeconomic backdrop is likely to prevail. We remain tactical on duration even at these elevated levels as the certainty of outcomes on the rates front has decreased in our view, particularly since the Fed eschewed excess forward guidance in their policy setting. That said, for strategies with a focus on medium to longer term horizon returns, we continue to view current all-in yield levels as attractive. Upcoming data points on inflation bears watching out for to gauge for potential spillover effects of higher energy prices from the prior months, particularly as it pertains to the path of global central banks' policies.

Singapore's economy ended the period on strong footing, supported by the ongoing electronics cycle and resilient domestic economy. Non-oil domestic exports (NODX) in May for instance, outperformed expectations by growing 38.4% on a YoY basis driven primarily by the AI-led electronics boom. We expect that some of the inflation passthrough from elevated energy prices over the past months cannot be avoided but recent core inflation data for May still points to benign inflation pressures, showing a 1.4% print on a year-on-year (YoY) basis. The current environment in our view skews the upcoming MAS policy meeting in July to be one that is more finely balanced, with both standing pat and a slight tightening of policy being possible. Overall, the end of the second quarter reinforced our view that the domestic economy remains fundamentally strong, but given it's small and highly open nature, developments over the next few months relating to inflation and geopolitical developments bear watching.

The first half of the year saw volatility in Asia credit spreads given the macroeconomic developments but with spreads continuing to hover around historical tight levels for investment grade, we think there is limited room for further spread compression going forward. We are more constructive across the Asia high-yield segment, where we view credit selection of idiosyncratic opportunities to have the ability to generate excess returns. The resumption of the new issue pipeline has brought further concessions into secondary valuations, and we view primary issues as an avenue where opportunities could be had as issuers rush to print before the summer holidays. Broadly, we remain constructive on Asia credit in general including in local currency bonds with a few select exceptions such as in bonds of economies that face fiscal pressure amidst the current macroeconomic backdrop. Credit selection should remain key over the rest of the year given tight valuations and potential dispersion.

[2] Based on Class A. The class returned -3.20% on an offer-to-bid basis during the period. Since inception (14 September 2009), the class returned 2.25% (annualised) on a NAV-to-NAV basis and 1.94% (annualised) on an offer-to-bid basis. Performance figures are calculated with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment. The benchmark is the Markit iBoxx ALBI Singapore Index.

Manager's Investment Report
As of 30 June 2026

Manulife Singapore Equity Fund (the "Fund")

Market review[1]

For the period under review, the Singapore equity market continued to outperform with the benchmark (MSCI Singapore Index) up 9.6%. The Singapore market was volatile during the first quarter. The market was off to a good start in January, fuelled by institutional fund inflows and favourable macroeconomic tailwinds, and subsequently retreated to end marginally lower amidst heightened volatility and weakened risk appetite. Notably event/news during the quarter were the Singapore Budget 2026, which focused on strengthening the economy's competitiveness and resilience, and an additional S$1.5bn top-up to the Equity Market Development Programme (EQDP) from the previously S$5bn earmarked. Economic data were mixed during the quarter. Manufacturing output contracted 1.3% in February 2025, the first contraction since June 2024, dragged by weakness in electronics and biomedical manufacturing. Anticipating easing growth and slightly higher inflation in 2026, the Monetary Authority of Singapore (MAS) raised its 2026 core and headline inflation forecasts to 1-2% from 0.5-1.5%. MAS also left its Singapore dollar nominal effective exchange rate (S$NEER) policy unchanged during the January review, deeming the current configuration continues to be appropriate for mitigating risk to medium-term price stability. The Ministry of Trade and Industry (MTI) also upgraded 2026 gross domestic product (GDP) growth to 2-4% from 1-3% after a strong 4Q25 GDP growth of +6.9% year-on-year (YoY), bringing full year 2025 GDP growth to +5%.

The Singapore equity market extended its rally into the second quarter, despite prolonged geopolitical tensions, higher energy costs and global uncertainty. The Singapore equity market continued to benefit from safe-haven positioning amid geopolitical risks. Against the backdrop of higher imported inflation expectation, MAS raised both full year core and headline inflation forecasts to 1.5-2.5% from 1.2%, the second revision year-to-date (YTD). MAS also tightened the policy by slightly increasing the rate of appreciation of the S$NEER policy band during the April meeting, the first monetary policy tightening decision since October 2022. On the other hand, other economic data were strong during the quarter. Non-oil domestic export continued to surge on artificial intelligence (AI)-related demand despite the outbreak of war in Middle East. 1Q26 GDP growth was revised upwards to +6.3% while flash 2Q26 GDP grew by +5.7%, driven by two powerful structural tailwinds – the global AI capex and construction boom.

Fund review[2]

During the period under review, the Fund underperformed the benchmark on NAV-NAV basis. A key detractor to performance was our underweight position in a financial institution, which was one of the key beneficiaries of Singapore's reputation as a safe-haven destination for capital in times of global uncertainty. On the other hand, the overweight position in a vertically integrated Indonesian agribusiness company, contributed to our performance on positive outlook and tight demand-supply dynamics.

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[1] Source: Bloomberg and Manulife Investment Management, as of 30 June 2026

[2] The Fund returned 5.71% for Class A on a NAV-to-NAV basis and 0.42% on an offer-to-bid basis during the period. Since inception (14 September 2009), the class returned 5.88% (annualised) on a NAV-to-NAV basis and 5.56% (annualised) on an offer-to-bid basis. Performance figures are calculated with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment. The benchmark is the MSCI Singapore Index.

Outlook

Singapore's GDP growth remains firm in the first half of the year at about 5.8% YoY, well above the official target range of 2-4% full-year forecast range. The key drive growth has been manufacturing at +12%, powered by AI chips and precision engineering. Other strengths include financial services, data centre and AI infrastructure spending. Hence, we expect the economy to be on track to beat the high end of the official forecast.

There are clear signs of Singapore acting as a primary safe-haven amid geopolitical tensions. We see continued surge in non-resident deposits, sustained foreign direct investment (FDI), currency resilience, and wealth relocation all confirming Singapore as a favored destination for capital seeking stability amid global uncertainty. Notably, the Singapore market has been setting new highs in the second quarter.

There are more evidence of the benefits of the EQDP coming through to the market in the form of 1) step up trading volume reflecting higher investor's interest and participation, 2) gradual but stead valuation uplift resulting in strong market performances, and 3) broader market participation into the mid to small cap space resulting in a bigger opportunity set for investors. With newer fund launches by the appointed EQDP fund managers and the allocation of capital from MAS coming through in the second half, we expect the Singapore market to remain vibrant.

While we are constructive on the economy and the market in general, we note that geopolitical risks remain elevated. If the current Middle East war drags on far longer and impact the supply of critical fuel supply, inflation and growth risk will likely rise, which will further increase volatility in the market.

Manager's Investment Report
As of 30 June 2026

Manulife Asia Pacific Investment Grade Bond Fund (the "Fund")

Market Review[1]

In the US, the Treasury yield curve trended higher over the period, as the market repriced the US Federal Reserve Board's (Fed) policy path amid energy-related inflation pressure. Geopolitical risks were a key focus. Intensified tensions in the Middle East and the associated disruption risks to energy supply resulted in a sharp rise in oil prices, increasing volatility across risk assets, although the Islamabad Memorandum of Understanding was signed towards the end of the period to temporarily extend the ceasefire by an additional 60 days to allow for further negotiations. The June Federal Open Market Committee (FOMC) delivered a hawkish surprise to the market, with nine participants projecting an interest rate hike in 2026, taking the median projection for the federal funds rate (from the Dot Plot) to 3.8% by the end of 2026, from 3.4%. US Fed Chairman Kevin Warsh delivered his first press conference, announcing the creation of five task forces to review important aspects of the central bank's operations, including US Fed communications, balance sheet management, economic data sources, productivity and labor-market dynamics, and inflation frameworks. Regarding the US Fed's dual mandate, May non-farm payrolls exceeded expectations at +172,000 (vs. +88,000 estimates), while core personal consumption expenditures (PCE), the US Fed's preferred inflation metric, came in line with estimates at +3.4% year-on-year (YoY). Over the period, the 10-year US Treasury yield rose from 4.17% to 4.47%.

In Chinese Mainland, data continued to point to a mixed recovery scenario. A financial data provider's China manufacturing purchasing managers' index (PMI) moved lower in May (51.8) from April (52.2), indicating a moderation in manufacturing activity, although the index remained in expansionary territory. Inflation remained positive, with headline consumer price index (CPI) rising 1.2% YoY while producer price index (PPI) accelerated further to 3.9% YoY in May, indicating improving demand conditions and a continued exit from the prolonged deflationary environment. Policymakers continue to emphasize a coordinated, holistic policy approach to stabilise growth, advance technological self-reliance, and manage external uncertainties. Elsewhere, US President Trump visited Beijing in May for a summit with President Xi, aimed at stabilising bilateral relations following a period of intense trade tensions and geopolitical uncertainty. The visit produced a framework for "strategic stability", signaling cooperation, communication, and a sound stability with moderate competition. Against this backdrop, Chinese local government bond yields trended lower over the period. In India, upside pressure from persistent high commodity prices and global yield movements capped some bond market gains; however, the Reserve Bank of India (RBI) has implemented, or is considering, various measures to maintain market stability while monitoring currency and liquidity conditions over the period. The RBI kept its key interest rate unchanged at 5.25% over the period. The macroeconomic backdrop remained constructive. Q1 gross domestic product (GDP) expanded by 7.8% YoY, slightly lower than last quarter but above estimates supported by robust domestic demand and continued investment activity. Inflation trended higher at 3.93% YoY but still within the RBI's inflation target. Indian government bond yields trended higher over the period. In Indonesia, Bank Indonesia (BI) hiked its key interest rate from 4.75% to 5.75% over the period, highlighting its commitment to support the Indonesian rupiah (IDR) amid external volatility and maintain inflation within its target range, while emphasising a broader "pro-stability" mix including liquidity management tools and foreign exchange intervention. Q1 GDP expanded by 5.61% YoY, exceeding expectations and accelerating from the prior quarter, supported by strong domestic demand, particularly household consumption and government spending. Inflation moved higher to 3.08% in May, remaining at BI's target range. Indonesian government bond yields trended higher over the period.

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[1] Source: Bloomberg and Manulife Investments, as of 30 June 2026. Asian IG credits are represented by J.P. Morgan Asian Investment Grade Corporate Bond Index.

Asian credit markets delivered positive returns for the period on the back of stable carry and aggregate credit spreads tightening, while there was some offset from higher US Treasury yields. Chinese Mainland credits remained relatively resilient from a credit spread perspective, supported by domestic policy tailwinds over the period which helped counteract the negative global risk-off impact induced by the Middle East geopolitical tensions. China's State Council also released the 15th Five-Year-Plan for urban renewal, which outlined key targets, major projects, as well as policy measures for urban renewal efforts over the 2026-2030 period. On the other hand, other markets in Asia with greater sensitivity to energy price shocks due to being net energy importers, including India and Thailand, declined on the back of broader credit spread widening right after the Middle East geopolitical tensions. However, they continued to gradually recover on the back of the ceasefire extension in the Middle East towards the end of the period. The primary market for Asian dollar bonds was active, with issuances from geographical regions such as Australia, Hong Kong SAR, Japan, and Chinese Mainland.

Most Asian currencies, including the Singapore dollar, depreciated against the US dollar (USD) over the period, as the USD broadly strengthened amid risk-on sentiment after Middle East tension and hawkish signals from US Fed Chair Warsh's first Federal Open Market Committee (FOMC) meeting. The Australian dollar (AUD) gained given they are net energy exporters on the back of elevated energy prices. The Chinese renminbi also remained resilient as Chinese Mainland's ample oil reserves helped cushion its domestic economy from near-term energy disruptions. On the other hand, currencies of significant net oil importers from the Middle East such as India, the Philippines, and Indonesia weakened amid prolonged tensions and the resulting oil shock.

Fund Review[2]

The Fund's overall currency positioning contributed, with the underweight to the South Korean won (KRW) and zero exposure to the Thai baht (THB) adding value as they weakened against the Singapore dollar (SGD). The Fund's underweight to USD duration and overweight to SGD duration also contributed amid higher US yields and lower long-end Singapore rates. In addition, security selection contributed, with exposure to a Hong Kong property developer and a South Korean natural resources company adding value. Over the period, the Fund reduced its US duration position amid the inflationary pressures from Middle East tension. At the same time, the Fund remained selectively positioned on Asian rates and currencies. Given uncertainty around the macro impact of higher oil prices, the Fund maintained underweight exposures to Asian economies that are more exposed to oil shocks, for example Indonesia, India, the Philippines, South Korea, and Thailand, while preferring exposure in currencies of those economies with lower sensitivity, for example the Malaysian ringgit (MYR) and AUD. With respect to credit positioning, the team maintains a constructive view on Asian credit and has turned more selective on BBB credits and on new issuances. The team also trimmed oil-price-sensitive corporates and sovereign credits whose fiscal strengths are impacted by elevated energy prices.

Outlook

Global central banks have turned incrementally hawkish on the back of potentially higher inflationary pressures driven by elevated energy prices and strong consumer demand for artificial intelligence (AI) products. With lingering market uncertainty and volatility, the nature of Asia Pacific fixed income, given their relative yield and duration advantage over global fixed income peers, becomes a worthy asset class for investors' portfolios to help with return diversification and income enhancement.

[2] Based on Class A-MDis. The share class returned -0.44% on a NAV-to-NAV basis and -5.42% on an offer-to-bid basis during the period. Since inception (21 January 2014), the share class returned 2.37% (annualised) on a NAV-to-NAV basis and 1.95% (annualised) on an offer-to-bid basis. Performance figures are calculated with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

Asian credits continue to offer higher aggregate all-in yields compared to their US and European counterparts, whether investment grade (IG) or high yield (HY), and provide a valuable buffer for investors against market volatility, especially under the current environment with multiple headwinds including geopolitical uncertainties and global growth slowdown. In particular, the relatively shorter duration and spread duration profiles of Asian credits can potentially help investors reduce sensitivities to aggressive treasury yield and credit spread movements, lowering overall performance volatility. While aggregate credit spreads remain relatively tight from a historical perspective, technical factors remain a compelling reason for investment – the Asian credit market is on track towards a fifth consecutive year of negative net supply.

On the local side, while near-term volatility may persist due to risk-on sentiment shifts and periods of broad USD strength, the medium-term outlook remains constructive for selected markets. India continues to stand out, supported by robust economic growth, improving sovereign credit fundamentals and supportive government measures. Malaysia is also well positioned, benefiting from its status as a net energy exporter, solid macroeconomic fundamentals and its strategic role in the region's AI-related supply chain development.

Manager's Investment Report
As of 30 June 2026

Manulife Global Asset Allocation – Growth Fund (the "Fund")

Market Review[1]

Global markets experienced a volatile but ultimately positive first half of the year (1H 2026). Investor sentiment was supported by resilient economic growth, moderating inflation, and continued enthusiasm surrounding artificial intelligence (AI)-related investment. However, markets faced periodic setbacks from geopolitical tensions in the Middle East, rising oil prices, and uncertainty over the timing of central bank rate cuts. Following a sharp risk-off, sell-off in March, equities rebounded strongly in the second quarter as geopolitical tensions eased and investors refocused on solid corporate earnings and economic resilience.

US equities advanced over 1H 2026, supported by resilient economic activity, a healthy labor market, and robust corporate earnings. The AI theme remained a major driver of market performance, benefiting technology and semiconductor-related companies despite occasional bouts of volatility. Investors also closely monitored the US Federal Reserve Board (Fed), which kept interest rates unchanged throughout the period, as persistent inflation and solid economic data reduced expectations for near-term rate cuts. While market leadership remained concentrated in a narrow group of large-cap growth companies, US equities recovered strongly following the March correction and reached new highs during the second quarter.

European markets benefited from improving economic activity and supportive fiscal initiatives, particularly in Germany, during 1H 2026. However, the region remained sensitive to fluctuations in energy prices and geopolitical developments. As inflation pressures linked to energy costs persisted, the European Central Bank (ECB) raised interest rates by 25 basis points (bps) in June – the first rate hike in three years. Despite this, sentiment improved in the second quarter as energy concerns eased and investor confidence recovered.

Asian markets delivered mixed performance, with significant divergence across the region. South Korea and Taiwan region notably performed globally, benefiting from strong demand for semiconductors and AI-related technologies. Japan was supported by expectations for fiscal stimulus, corporate reforms, and improving wage growth. In contrast, Chinese Mainland and Hong Kong SAR declined as weak property market conditions and soft domestic demand continued to weigh on sentiment despite ongoing policy support measures. After a sharp sell-off in March, regional markets rebounded strongly as global risk appetite improved and AI-related investment themes regained momentum.

Over the period, global equities were broadly positive. Emerging market (EM) equities gained 24.02%. Asia Pacific ex-Japan equities added 23.93%, with South Korea standing out as the top performer—the KOSPI Index surged 101.14% on semiconductor strength. Taiwan region also posted robust gains of 70.96%. Within developed markets (DMs), the Standard and Poor's (S&P) 500 Index was up 10.21% over the period, while Canada and Europe delivered solid gains of 7.38% and 8.33%, respectively.

Regarding sector performance, information technology (IT) stood at the forefront of the rankings gaining 21.69%, followed by energy, which advanced 18.98%. Industrials and materials posted robust returns of 15.30% and 9.79%, respectively. Consumer discretionary declined, posting a negative return of 2.80%.

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[1] Source: Bloomberg and Manulife Investments, as of 30 June 2026. Global equities are represented by MSCI AC World Index; US equities by S&P 500 Index; European equities by MSCI Europe Index; global IG by Bloomberg Global Aggregate Index; global high yield by Bloomberg Global High Yield Index; UK equities by FTSE 100 Index; Asia equities by MSCI AC Asia Index; Chinese equities by MSCI China Index; Hong Kong equities by Hang Seng Index; South Korean equities by MSCI Korea Index; Taiwanese equities by MSCI Taiwan Index; Japanese equities by MSCI Japan Index; EM equities by MSCI Emerging Markets Index; Latin American equities by MSCI EM Latin America Index; Asia Pacific ex-Japan equities by MSCI AC Asia ex Japan Index; EM bonds by Bloomberg Emerging Markets USD Aggregate Bond Index.

Fixed income markets were mixed across the board over the period. The US 10-year Treasury yields slightly increased and ended the period at 4.44%. Global treasuries and investment grade (IG) credits were slightly negative with the FTSE World Government Bond Index and the Bloomberg Global Aggregate Corporate Index losing 0.38% and 0.21%, respectively. Emerging markets debt advanced 1.64%. Riskier segments like high yield (HY) credits gained 2.14%

Fund Review[2]

Overall equities in the portfolio stood at approximately 47% while fixed income holdings accounted for 49%, with the remainder in cash at the end of the period. Equity holdings were the primary contributor to portfolio returns, led by North American equities. Asia Pacific ex Japan equities delivered meaningful contributions, while a moderate allocation to European and Japanese equities also contributed positively. Fixed income holdings detracted slightly overall, dragged by international bonds.

The portfolio remains on the lookout for opportunistic allocations to redeploy or trim risk, where appropriate.

Outlook

We expect a more uncertain macro and policy backdrop, albeit with improving growth as 2026 progresses. Following a strong 2025, gradually easier monetary policy, targeted fiscal support, and businesses adapting to new trade and policy regimes should continue to support economic activity. However, inflation remains elevated while labor market conditions have remained resilient, complicating the US Fed's assessment and reducing the urgency for policy easing. Coupled with a new US Fed chairman and ongoing policy uncertainty under the second Trump administration, market volatility is likely to persist. Our base case remains constructive, with inflation gradually moderating towards target and growth remaining resilient. Nevertheless, geopolitical developments, particularly in the Middle East, alongside questions around the sustainability of AI-driven earnings growth, could keep uncertainty elevated and delay policy rate cuts into 2027.

Our base case assumes a short and ultimately contained military campaign, though the duration has already extended beyond initial expectations and is beginning to filter through to macro data, most notably inflation via energy prices. While the full extent of infrastructure damage remains uncertain, damage to date does not appear irreversible, allowing markets to continue treating the disruptions as largely temporary. There remains the threat into Summer of inventory draws continuing which could, without a resolution and opening of Hormuz, see higher energy price reactions. Under this scenario, energy price and risk premium spikes should fade over time, leaving the broader disinflation and gradual easing narrative broadly intact. Risks increase if the conflict proves more protracted, escalates regionally, or disrupts key commercial energy infrastructure or shipping lanes, which would sustain higher energy prices, slow disinflation, and tighten financial conditions — particularly for energy-importing economies. In rank-order terms, North America remains relatively well sheltered, Europe is more exposed, and EMs face faster and more intense impacts. Absent lasting damage to critical energy assets, markets are likely to re-anchor to fundamentals as tensions ease, though even a resolution would remove tail risks rather than eliminate macro uncertainty outright.

[2] Based on Class A-MDis SGD. The share class returned 4.55% on a NAV-to-NAV basis and -0.68% on an offer-to-bid basis during the period. Since inception (9 October 2014), the share class returned 2.16% (annualised) on a NAV-to-NAV basis and 1.72% (annualised) on an offer-to-bid basis. Performance figures are calculated with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment..

In Developed Markets (DM), we expect an orderly slowdown but continued resilience amid heightened geopolitical and energy-price uncertainty. The US enters second half of the year (2H 2026) in a relatively strong position and remains better sheltered than other regions, supported by a resilient economy and robust corporate earnings, though momentum is likely to moderate as higher energy prices and tighter financial conditions weigh at the margin. The lagged effects of prior easing and fiscal measures should continue to support activity and investment, potentially broadening beyond AI infrastructure over time. Against this backdrop, the US Fed is likely to remain cautious, awaiting clearer evidence that inflation is moving sustainably towards target and assessing the second-round effects of higher energy prices. While labor markets and earnings growth remain resilient, the case for policy easing has weakened, leading markets to push expectations for rate cuts further into 2027. The euro area's cyclical rebound is more fragile, with upsides from fiscal support and pro-growth initiatives offset by energy sensitivity, political and fiscal headwinds, and weaker external demand. The European Central Bank (ECB) raised rates by 25 bps in June in response to rising inflationary pressures stemming from higher energy prices, while acknowledging downside risks to growth. Going forward, the ECB is expected to remain data-dependent, balancing persistent inflation pressures against a soft and uneven growth backdrop. The UK remains in a stagflationary mix of below-trend growth and sticky services inflation, leaving the Bank of England (BoE) on an "active hold," with further hikes only likely under a more persistent and severe energy shock. Policy remains highly data- and energy-price-dependent, with two-sided risks to the outlook. Japan has begun policy normalisation, with growth supported by Prime Minister Takaichi's fiscal agenda and improving wage dynamics. Inflation is expected to remain around the 2% target, reinforcing the case for further but gradual — Bank of Japan (BoJ) normalisation over the next two years.

In EMs, divergences are widening. Domestic-demand-led and energy-exporting economies are better positioned, while energy-importing and export-heavy peers face earlier and more intense pressure. The conflict in the Middle East has tilted EM Asian central banks more hawkish, as supply shocks and concerns around currency depreciation constrain policy flexibility in a region highly exposed to global trade, while Latin America (Latam) benefits from stronger commodity demand. Chinese Mainland's growth remains imbalanced, with external resilience contrasting with soft domestic demand and ongoing property-sector adjustment. A supportive People's Bank of China (PBoC) policy should help stabilise growth, though overcapacity and lingering deflationary impulses remain key watchpoints.

Looking ahead, we remain modestly overweight equities, supported by resilient earnings, steady global growth, and sustained investment in productivity themes such as AI. Market leadership has become more selective, with strength concentrated in AI enablers including semiconductors, power infrastructure, and hardware, while monetisation lags in parts of software. Elevated valuations and geopolitical risks warrant discipline, favoring quality growth with earnings momentum alongside selective cyclicals and value, and continued diversification across regions as non-US opportunities gradually broaden. We remain underweight fixed income, favoring shorter duration exposures as upside inflation risks, fiscal pressures, and energy shocks leave long-end yields vulnerable. Tight credit spreads particularly in IG — offer limited compensation for repricing risk despite solid balance sheets. With equity-bond correlations less reliable in a geopolitically charged environment, diversification remains critical, including selective non-US equity exposure and alternative diversifiers such as precious metals and real assets.

Manager's Investment Report
As of 30 June 2026

Manulife SGD Income Fund (the "Fund")

Market Review[1]

Global bond markets were volatile throughout most of the first half of 2026 (1H 2026), with performance varying by region. The emergence of the US-Iran conflict introduced another layer of uncertainty and complexity to markets, which sparked investor concerns about energy prices and inflation. Several of the world's central banks — including the European Central Bank (ECB), Reserve Bank of Australia (RBA), and the Bank of Japan (BOJ) — raised short-term interest rates to stay ahead of the curve. Against such a backdrop, US Treasury yields were broadly higher across the curve, while Singapore sovereign yields outperformed with yields trending lower.

The US Federal Reserve (Fed) made no changes to its benchmark fed funds rate over the period, with new Fed Chairman Kevin Warsh having taken over the position in May, together with the board of governors delivering a hawkish surprise to the market in their June meeting. Nine participants projected an interest rate hike in 2026, taking the median projection for the federal funds rate (from the Dot Plot) to 3.8% by the end of 2026, from 3.4% largely as a response to solid underlying economic data as well as the spike in energy prices.

Elsewhere, US President Trump visited Beijing in May for a summit with President Xi, aimed at stabilizing bilateral relations following a period of intense trade tensions and geopolitical uncertainty. The visit produced a framework for "strategic stability", signalling cooperation, communication, and a sound stability with moderate competition. In Indonesia, Bank Indonesia (BI) delivered a total of 100 basis points (bps) rate hike to 5.75% later in the 1H 2026, highlighting its commitment to support the Indonesian rupiah amid external volatility and maintain inflation within its target range, while emphasizing a broader "pro-stability" mix including liquidity management tools and FX intervention.

Singapore rates remained relatively well supported despite global rate volatility as the market continued to see haven inflows and a strong domestic bid, benefiting from broad diversification strategies. At the Monetary Authority of Singapore (MAS) meeting in April, the MAS tightened its monetary policy by slightly increasing the slope of the Singapore dollar nominal effective exchange rate index (S$NEER) policy band, while keeping width and centre unchanged. MAS also cited concerns on growth which is expected to moderate this year due to higher commodity prices. Both headline and core inflation forecast for 2026 were revised higher to 1.5% to 2.5% from the previous 1% to 2% while growth forecast remained unchanged at 2% to 4% for now. 1Q26 gross domestic product (GDP) grew at 6.0% year-on-year (YoY), above estimates, driven by manufacturing, construction and services demand.

On the credit side, Asian USD credit markets[3] delivered positive returns on the back of stable carry and aggregate credit spreads tightening, while there was some offset from higher U.S. Treasury yields. Elsewhere, SGD credit sentiment remained firm, supported by relatively limited supply and flush liquidity.

[1] Source: Bloomberg and Manulife Investments, as of 30 June 2026. Global bond markets represented by JPM Asia Credit Index. Asian IG credits are represented by J.P. Morgan Asian Investment Grade Corporate Bond Index.

Fund Review[2]

During the period under review, the Fund's performance was positive on a NAV-to-NAV basis and was largely driven by its bond carry amidst a still elevated interest rate environment. This was partially offset by some negative mark-to-market due to the elevated cost of hedging foreign currencies back into SGD.

Outlook

The period saw markets in a constant flux amidst resilient economic data, developments in geopolitics as well as a changing Federal Reserve narrative. Markets oscillated between risk-on and risk-off sentiments given the plethora of market moving headlines. We continue to expect further volatility as we are of the view that the uncertainty in the global macroeconomic backdrop is likely to prevail. We remain tactical on duration even at these elevated levels as the certainty of outcomes on the rates front has decreased in our view, particularly since the Fed eschewed excess forward guidance in their policy setting. That said, for strategies with a focus on medium to longer term horizon returns, we continue to view current all-in yield levels as attractive. Upcoming data points on inflation bears watching out for to gauge for potential spillover effects of higher energy prices from the prior months, particularly as it pertains to the path of global central banks' policies.

Singapore's economy ended the period on strong footing, supported by the ongoing electronics cycle and resilient domestic economy. Non-oil domestic exports (NODX) in May for instance, outperformed expectations by growing 38.4% on a YoY basis driven primarily by the AI-led electronics boom. We expect that some of the inflation passthrough from elevated energy prices over the past months cannot be avoided but recent core inflation data for May still points to benign inflation pressures, showing a 1.4% print on a YoY basis. The current environment in our view skews the upcoming MAS policy meeting in July to be one that is more finely balanced, with both standing pat and a slight tightening of policy being possible. Overall, the end of the second quarter reinforced our view that the domestic economy remains fundamentally strong, but given it's small and highly open nature, developments over the next few months relating to inflation and geopolitical developments bear watching.

The first half of the year saw volatility in Asia credit spreads given the macroeconomic developments but with spreads continuing to hover around historical tight levels for investment grade, we think there is limited room for further spread compression going forward. We are more constructive across the Asia high-yield segment, where we view credit selection of idiosyncratic opportunities to have the ability to generate excess returns. The resumption of the new issue pipeline has brought further concessions into secondary valuations, and we view primary issues as an avenue where opportunities could be had as issuers rush to print before the summer holidays. Broadly, we remain constructive on Asia credit in general including in local currency bonds with a few select exceptions such as in bonds of economies that face fiscal pressure amidst the current macroeconomic backdrop. Credit selection should remain key over the rest of the year given tight valuations and potential dispersion.

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[2] Based on Class A-MDis SGD. The share class returned 0.57% on a NAV-to-NAV basis and –2.44% on an offer-to-bid basis during the period. Since inception (18 November 2016), the share class returned 1.40% (annualised) on a NAV-to-NAV basis and 1.08% (annualised) on an offer-to-bid basis. Performance figures are calculated with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment..

Manager's Investment Report
As of 30 June 2026

Manulife Empower Conservative Fund (the "Fund")

Market Review[1]

Global markets experienced a volatile but ultimately positive first half of 2026 (1H 2026). Investor sentiment was supported by resilient economic growth, moderating inflation, and continued enthusiasm surrounding artificial intelligence (AI)-related investment. However, markets faced periodic setbacks from geopolitical tensions in the Middle East, rising oil prices, and uncertainty over the timing of central bank rate cuts. Following a sharp risk-off sell-off in March, equities rebounded strongly in the second quarter as geopolitical tensions eased and investors refocused on solid corporate earnings and economic resilience.

U.S. equities advanced over 1H 2026, supported by resilient economic activity, a healthy labour market, and robust corporate earnings. The AI theme remained a major driver of market performance, benefiting technology and semiconductor-related companies despite occasional bouts of volatility. Investors also closely monitored the US Federal Reserve (Fed), which kept interest rates unchanged throughout the period, as persistent inflation and solid economic data reduced expectations for near-term rate cuts. While market leadership remained concentrated in a narrow group of large-cap growth companies, U.S. equities recovered strongly following the March correction and reached new highs during the second quarter.

European markets benefited from improving economic activity and supportive fiscal initiatives, particularly in Germany, during 1H 2026. However, the region remained sensitive to fluctuations in energy prices and geopolitical developments. As inflation pressures linked to energy costs persisted, the European Central Bank (ECB) raised interest rates by 25 basis points (bps) in June - the first rate hike in three years. Despite this, sentiment improved in the second quarter as energy concerns eased and investor confidence recovered.

Asian markets delivered mixed performance, with significant divergence across the region. South Korea and Taiwan region were among the strongest performers globally, benefiting from strong demand for semiconductors and AI-related technologies. Japan was supported by expectations for fiscal stimulus, corporate reforms, and improving wage growth. In contrast, Chinese Mainland and Hong Kong SAR lagged regional peers as weak property market conditions and soft domestic demand continued to weigh on sentiment despite ongoing policy support measures. After a sharp sell-off in March, regional markets rebounded strongly as global risk appetite improved and AI-related investment themes regained momentum.

Over the period, global equities were broadly positive. Emerging markets (EM) equities outperformed developed markets (DM) equities, rising 24.02%. Asia Pacific ex-Japan equities added 23.93%, with South Korea standing out as the top performer — the KOSPI Index surged 101.14% on semiconductor strength. Taiwan region also posted robust gains of 70.96%. Within DM, S&P 500 Index was up 10.21% over the period, while Canada and Europe delivered solid gains of 7.38% and 8.33% respectively.

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[1] Source: Bloomberg and Manulife Investments, as of 30 June 2026. US equities are represented by S&P 500 Index; mega-cap technology stocks by tech stocks with capitalisation more than US$200 billion; European equities by MSCI Europe Index; UK equities by FTSE 100 Index; Asian equities by MSCI AC Asia Index; Chinese Mainland equities by MSCI China Index; Hong Kong equities by Hang Seng Index; Japan equities by Nikkei 225 Index; South Korean equities by KOSPI Index; Taiwan equities by MSCI Taiwan Index; global equities by MSCI AC World Index; EM equities by MSCI EM Index; DM equities by MSCI World Index; Latam equities by MSCI EM Latin America Index; Asia Pacific ex-Japan equities by MSCI AC Asia Pacific ex-Japan Index; Canadian equities by MSCI Canada Index; global high yield by Bloomberg Global High Yield Index; US high yield by Bloomberg US Corporate High Yield Index; global IG by Bloomberg Global Aggregate Corporate Index.

Regarding sector performance, information technology stood at the forefront of the rankings gaining 21.69%, followed by energy, which advanced 18.98%. Industrials and materials posted robust returns of 15.30% and 9.79% respectively. Consumer discretionary was the laggard, posting a negative return of 2.80%.

Fixed income markets were mixed across the board over the period. The US 10-year Treasury yields slightly increased and ended the period at 4.44%. Global treasuries and investment grade (IG) credits were slightly negative with the FTSE World Government Bond Index and the Bloomberg Global Aggregate Corporate Index losing 0.38% and 0.21%, respectively. Emerging markets debt advanced 1.64%. More riskier segments like high yields credits outperformed with global high yields gaining 2.14%.

Fund Review[2]

Over the period, the fund generated positive total returns, with allocations across equities, fixed income, and alternatives all contributing to performance. Asia ex-Japan ex-Singapore equities were the largest contributor, supported by broad Asia exposure as well as selective regional allocations to South Korea and Taiwan region. Developed market equities also delivered meaningful gains, driven by broad-based U.S. market exposure. In addition, thematic equities contributed positively, supported by selective exposures to information technology and U.S. grid infrastructure.

Notable high conviction and thematic positions include:

- S&P 500 Revenue ETF: Broad-based exposure utilising revenue-weighted methodology that rebalances towards those companies showing a growing share of revenue (thus stronger fundamentals), and is designed to provide relative resilience across the economic cycle, particularly during periods of market stress or risk-off sentiment;

- Inflation-linked US Treasuries: Degree of protection from sticky inflation amid continued uncertainty surrounding tariffs and the Fed's interest rate path;

- Healthcare Equity: Degree of protection against near-term inflation pressures amid the recent rise in oil/energy prices and increasingly reflationary monetary and fiscal policy;

- Singapore Equity: Defensive characteristics with further support anticipated from the MAS' Equity Market Development Programme (EQDP);

- Uranium: Nuclear energy returns to the agenda of policymakers (notably in Europe and Japan) who see it as a strategic commodity for further reserve building.

Outlook

Looking ahead we continue to envisage a complex macro and geopolitical backdrop. Whilst we expect positive growth into the rest of 2026, volatility is likely to persist as markets contend with heightened geopolitical risks, an increasingly uncertain inflation outlook driven in part by energy-price dynamics, early signs of labor market cooling, and ongoing ambiguity around policy sequencing across major economies.

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[2] The Fund returned 5.18% for Class A-MDis USD on a NAV-to-NAV basis and -0.08% on an offer-to-bid basis during the period. Since inception (21 March 2025), the share class returned 12.40% (annualised) on a NAV-to-NAV basis and 7.98% (annualised) on an offer-to-bid basis. Performance figures are calculated with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

The Fed's path forward remains data dependent and we continue to expect uneven cooling in the labor market and contained inflation will eventually allow the Fed to continue moving towards a neutral policy rate over the medium term. The evolving situation in the Middle East and recent economic activity data complicate the near-term outlook, and the Fed is likely to stay on hold in the near term but signal the need to retain two way policy flexibility.

Outside the US, the global rate cut cycle has paused as central banks turn incrementally more hawkish, including several interest rate hikes in recent weeks. Emerging market central banks' path ahead will be bifurcated, where energy importers are expected to be more hawkish compared to energy exporters given their exposure to the Middle East shock.

That said, fiscal and industrial policy remain broadly supportive of growth, including US corporate and household incentives, European structural reforms and defense spending, Japan's substantial stimulus announcements, and continued policy support in Chinese Mainland.

Amid the many moving parts in the macro and market outlooks, widening divergences across and within economies and asset classes continue to offer opportunities for portfolios such as Empower which combine thematic and nimble approaches to portfolio management.

Manager's Investment Report
As of 30 June 2026

Manulife Empower Moderate Fund (the "Fund")

Market Review[1]

Global markets experienced a volatile but ultimately positive first half of 2026 (1H 2026). Investor sentiment was supported by resilient economic growth, moderating inflation, and continued enthusiasm surrounding artificial intelligence (AI)-related investment. However, markets faced periodic setbacks from geopolitical tensions in the Middle East, rising oil prices, and uncertainty over the timing of central bank rate cuts. Following a sharp risk-off sell-off in March, equities rebounded strongly in the second quarter as geopolitical tensions eased and investors refocused on solid corporate earnings and economic resilience.

U.S. equities advanced over 1H 2026, supported by resilient economic activity, a healthy labour market, and robust corporate earnings. The AI theme remained a major driver of market performance, benefiting technology and semiconductor-related companies despite occasional bouts of volatility. Investors also closely monitored the US Federal Reserve (Fed), which kept interest rates unchanged throughout the period, as persistent inflation and solid economic data reduced expectations for near-term rate cuts. While market leadership remained concentrated in a narrow group of large-cap growth companies, U.S. equities recovered strongly following the March correction and reached new highs during the second quarter.

European markets benefited from improving economic activity and supportive fiscal initiatives, particularly in Germany, during 1H 2026. However, the region remained sensitive to fluctuations in energy prices and geopolitical developments. As inflation pressures linked to energy costs persisted, the European Central Bank (ECB) raised interest rates by 25 basis points (bps) in June - the first rate hike in three years. Despite this, sentiment improved in the second quarter as energy concerns eased and investor confidence recovered.

Asian markets delivered mixed performance, with significant divergence across the region. South Korea and Taiwan region were among the strongest performers globally, benefiting from strong demand for semiconductors and AI-related technologies. Japan was supported by expectations for fiscal stimulus, corporate reforms, and improving wage growth. In contrast, Chinese Mainland and Hong Kong SAR lagged regional peers as weak property market conditions and soft domestic demand continued to weigh on sentiment despite ongoing policy support measures. After a sharp sell-off in March, regional markets rebounded strongly as global risk appetite improved and AI-related investment themes regained momentum.

Over the period, global equities were broadly positive. Emerging markets (EM) equities outperformed developed markets (DM) equities, rising 24.02%. Asia Pacific ex-Japan equities added 23.93%, with South Korea standing out as the top performer — the KOSPI Index surged 101.14% on semiconductor strength. Taiwan region also posted robust gains of 70.96%. Within DM, S&P 500 Index was up 10.21% over the period, while Canada and Europe delivered solid gains of 7.38% and 8.33% respectively.

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[1] Source: Bloomberg and Manulife Investments, as of 30 June 2026. US equities are represented by S&P 500 Index; mega-cap technology stocks by tech stocks with capitalisation more than US$200 billion; European equities by MSCI Europe Index; UK equities by FTSE 100 Index; Asian equities by MSCI AC Asia Index; Chinese Mainland equities by MSCI China Index; Hong Kong equities by Hang Seng Index; Japan equities by Nikkei 225 Index; South Korean equities by KOSPI Index; Taiwan equities by MSCI Taiwan Index; global equities by MSCI AC World Index; EM equities by MSCI EM Index; DM equities by MSCI World Index; Latam equities by MSCI EM Latin America Index; Asia Pacific ex-Japan equities by MSCI AC Asia Pacific ex-Japan Index; Canadian equities by MSCI Canada Index; global high yield by Bloomberg Global High Yield Index; US high yield by Bloomberg US Corporate High Yield Index; global IG by Bloomberg Global Aggregate Corporate Index.

Regarding sector performance, information technology stood at the forefront of the rankings gaining 21.69%, followed by energy, which advanced 18.98%. Industrials and materials posted robust returns of 15.30% and 9.79% respectively. Consumer discretionary was the laggard, posting a negative return of 2.80%.

Fixed income markets were mixed across the board over the period. The US 10-year Treasury yields slightly increased and ended the period at 4.44%. Global treasuries and investment grade (IG) credits were slightly negative with the FTSE World Government Bond Index and the Bloomberg Global Aggregate Corporate Index losing 0.38% and 0.21%, respectively. Emerging markets debt advanced 1.64%. More riskier segments like high yields credits outperformed with global high yields gaining 2.14%.

Fund Review[2]

Over the period, the fund generated positive total returns, with allocations across equities, fixed income, and alternatives all contributing to performance. Asia ex-Japan ex-Singapore equities were the largest contributor, supported by broad Asia exposure as well as selective regional allocations to South Korea and Taiwan region. Developed market equities also delivered meaningful gains, driven by broad-based U.S. market exposure. In addition, thematic equities contributed positively, supported by selective exposures to information technology and U.S. grid infrastructure.

Notable high conviction and thematic positions include:

- S&P 500 Revenue ETF: Broad-based exposure utilising revenue-weighted methodology that rebalances towards those companies showing a growing share of revenue (thus stronger fundamentals), and is designed to provide relative resilience across the economic cycle, particularly during periods of market stress or risk-off sentiment;

- Inflation-linked US Treasuries: Degree of protection from sticky inflation amid continued uncertainty surrounding tariffs and the Fed's interest rate path;

- Healthcare Equity: Degree of protection against near-term inflation pressures amid the recent rise in oil/energy prices and increasingly reflationary monetary and fiscal policy;

- Singapore Equity: Defensive characteristics with further support anticipated from the MAS' Equity Market Development Programme (EQDP);

- Uranium: Nuclear energy returns to the agenda of policymakers (notably in Europe and Japan) who see it as a strategic commodity for further reserve building.

Outlook

Looking ahead we continue to envisage a complex macro and geopolitical backdrop. Whilst we expect positive growth into the rest of 2026, volatility is likely to persist as markets contend with heightened geopolitical risks, an increasingly uncertain inflation outlook driven in part by energy-price dynamics, early signs of labor market cooling, and ongoing ambiguity around policy sequencing across major economies.

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[2] The Fund returned 8.52% for Class A-MDis USD on a NAV-to-NAV basis and 3.09% on an offer-to-bid during the period. Since inception (28 March 2025), the share class returned 18.73% (annualised) on a NAV-to-NAV basis and 13.98% (annualised) on an offer-to-bid basis. Performance figures are calculated with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

The Fed's path forward remains data dependent and we continue to expect uneven cooling in the labor market and contained inflation will eventually allow the Fed to continue moving towards a neutral policy rate over the medium term. The evolving situation in the Middle East and recent economic activity data complicate the near-term outlook, and the Fed is likely to stay on hold in the near term but signal the need to retain two way policy flexibility.

Outside the US, the global rate cut cycle has paused as central banks turn incrementally more hawkish, including several interest rate hikes in recent weeks. Emerging market central banks' path ahead will be bifurcated, where energy importers are expected to be more hawkish compared to energy exporters given their exposure to the Middle East shock.

That said, fiscal and industrial policy remain broadly supportive of growth, including US corporate and household incentives, European structural reforms and defense spending, Japan's substantial stimulus announcements, and continued policy support in Chinese Mainland.

Amid the many moving parts in the macro and market outlooks, widening divergences across and within economies and asset classes continue to offer opportunities for portfolios such as Empower which combine thematic and nimble approaches to portfolio management.

Manager's Investment Report
As of 30 June 2026

Manulife Empower Growth Fund (the "Fund")

Market Review[1]

Global markets experienced a volatile but ultimately positive first half of 2026 (1H 2026). Investor sentiment was supported by resilient economic growth, moderating inflation, and continued enthusiasm surrounding artificial intelligence (AI)-related investment. However, markets faced periodic setbacks from geopolitical tensions in the Middle East, rising oil prices, and uncertainty over the timing of central bank rate cuts. Following a sharp risk-off sell-off in March, equities rebounded strongly in the second quarter as geopolitical tensions eased and investors refocused on solid corporate earnings and economic resilience.

U.S. equities advanced over 1H 2026, supported by resilient economic activity, a healthy labour market, and robust corporate earnings. The AI theme remained a major driver of market performance, benefiting technology and semiconductor-related companies despite occasional bouts of volatility. Investors also closely monitored the US Federal Reserve (Fed), which kept interest rates unchanged throughout the period, as persistent inflation and solid economic data reduced expectations for near-term rate cuts. While market leadership remained concentrated in a narrow group of large-cap growth companies, U.S. equities recovered strongly following the March correction and reached new highs during the second quarter.

European markets benefited from improving economic activity and supportive fiscal initiatives, particularly in Germany, during 1H 2026. However, the region remained sensitive to fluctuations in energy prices and geopolitical developments. As inflation pressures linked to energy costs persisted, the European Central Bank (ECB) raised interest rates by 25 basis points (bps) in June - the first rate hike in three years. Despite this, sentiment improved in the second quarter as energy concerns eased and investor confidence recovered.

Asian markets delivered mixed performance, with significant divergence across the region. South Korea and Taiwan region were among the strongest performers globally, benefiting from strong demand for semiconductors and AI-related technologies. Japan was supported by expectations for fiscal stimulus, corporate reforms, and improving wage growth. In contrast, Mainland Chinese and Hong Kong SAR lagged regional peers as weak property market conditions and soft domestic demand continued to weigh on sentiment despite ongoing policy support measures. After a sharp sell-off in March, regional markets rebounded strongly as global risk appetite improved and AI-related investment themes regained momentum.

Over the period, global equities were broadly positive. Emerging markets (EM) equities outperformed developed markets (DM) equities, rising 24.02%. Asia Pacific ex-Japan equities added 23.93%, with South Korea standing out as the top performer — the KOSPI Index surged 101.14% on semiconductor strength. Taiwan region also posted robust gains of 70.96%. Within DM, S&P 500 Index was up 10.21% over the period, while Canada and Europe delivered solid gains of 7.38% and 8.33% respectively.

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1 Source: Bloomberg and Manulife Investments, as of 30 June 2026. US equities are represented by S&P 500 Index; mega-cap technology stocks by tech stocks with capitalisation more than US$200 billion; European equities by MSCI Europe Index; UK equities by FTSE 100 Index; Asian equities by MSCI AC Asia Index; Chinese Mainland equities by MSCI China Index; Hong Kong equities by Hang Seng Index; Japan equities by Nikkei 225 Index; South Korean equities by KOSPI Index; Taiwan equities by MSCI Taiwan Index; global equities by MSCI AC World Index; EM equities by MSCI EM Index; DM equities by MSCI World Index; Latam equities by MSCI EM Latin America Index; Asia Pacific ex-Japan equities by MSCI AC Asia Pacific ex-Japan Index; Canadian equities by MSCI Canada Index; global high yield by Bloomberg Global High Yield Index; US high yield by Bloomberg US Corporate High Yield Index; global IG by Bloomberg Global Aggregate Corporate Index.

Regarding sector performance, information technology stood at the forefront of the rankings gaining 21.69%, followed by energy, which advanced 18.98%. Industrials and materials posted robust returns of 15.30% and 9.79% respectively. Consumer discretionary was the laggard, posting a negative return of 2.80%.

Fixed income markets were mixed across the board over the period. The US 10-year Treasury yields slightly increased and ended the period at 4.44%. Global treasuries and investment grade (IG) credits were slightly negative with the FTSE World Government Bond Index and the Bloomberg Global Aggregate Corporate Index losing 0.38% and 0.21%, respectively. Emerging markets debt advanced 1.64%. More riskier segments like high yields credits outperformed with global high yields gaining 2.14%.

Fund Review[2]

Over the period, the fund generated positive total returns, with allocations across equities, fixed income, and alternatives all contributing to performance. Asia ex-Japan ex-Singapore equities were the largest contributor, supported by broad Asia exposure as well as selective regional allocations to South Korea and Taiwan region. Developed market equities also delivered meaningful gains, driven by broad-based U.S. market exposure. In addition, thematic equities contributed positively, supported by selective exposures to information technology and U.S. grid infrastructure.

Notable high conviction and thematic positions include:

- S&P 500 Revenue ETF: Broad-based exposure utilising revenue-weighted methodology that rebalances towards those companies showing a growing share of revenue (thus stronger fundamentals), and is designed to provide relative resilience across the economic cycle, particularly during periods of market stress or risk-off sentiment;

- Inflation-linked US Treasuries: Degree of protection from sticky inflation amid continued uncertainty surrounding tariffs and the Fed's interest rate path;

- Healthcare Equity: Degree of protection against near-term inflation pressures amid the recent rise in oil/energy prices and increasingly reflationary monetary and fiscal policy;

- Singapore Equity: Defensive characteristics with further support anticipated from the MAS' Equity Market Development Programme (EQDP);

- Uranium: Nuclear energy returns to the agenda of policymakers (notably in Europe and Japan) who see it as a strategic commodity for further reserve building.

Outlook

Looking ahead we continue to envisage a complex macro and geopolitical backdrop. Whilst we expect positive growth into the rest of 2026, volatility is likely to persist as markets contend with heightened geopolitical risks, an increasingly uncertain inflation outlook driven in part by energy-price dynamics, early signs of labor market cooling, and ongoing ambiguity around policy sequencing across major economies.

[2] The Fund returned 10.76% for Class A-MDis USD on a NAV-to-NAV basis and 5.22% on an offer-to-bid basis during the period. Since inception (21 March 2025), the share class returned 20.78% (annualised) on a NAV-to-NAV basis and 16.02% (annualised) on an offer-to-bid basis. Performance figures are calculated with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

The Fed's path forward remains data dependent and we continue to expect uneven cooling in the labor market and contained inflation will eventually allow the Fed to continue moving towards a neutral policy rate over the medium term. The evolving situation in the Middle East and recent economic activity data complicate the near-term outlook, and the Fed is likely to stay on hold in the near term but signal the need to retain two way policy flexibility.

Outside the US, the global rate cut cycle has paused as central banks turn incrementally more hawkish, including several interest rate hikes in recent weeks. Emerging market central banks' path ahead will be bifurcated, where energy importers are expected to be more hawkish compared to energy exporters given their exposure to the Middle East shock.

That said, fiscal and industrial policy remain broadly supportive of growth, including US corporate and household incentives, European structural reforms and defense spending, Japan's substantial stimulus announcements, and continued policy support in Chinese Mainland.

Amid the many moving parts in the macro and market outlooks, widening divergences across and within economies and asset classes continue to offer opportunities for portfolios such as Empower which combine thematic and nimble approaches to portfolio management.

Manager's Investment Report
As of 30 June 2026

Manulife Empower Income Fund (the "Fund")

Market Review[1]

Global markets experienced a volatile but ultimately positive first half of 2026 (1H 2026). Investor sentiment was supported by resilient economic growth, moderating inflation, and continued enthusiasm surrounding artificial intelligence (AI)-related investment. However, markets faced periodic setbacks from geopolitical tensions in the Middle East, rising oil prices, and uncertainty over the timing of central bank rate cuts. Following a sharp risk-off sell-off in March, equities rebounded strongly in the second quarter as geopolitical tensions eased and investors refocused on solid corporate earnings and economic resilience.

U.S. equities advanced over 1H 2026, supported by resilient economic activity, a healthy labour market, and robust corporate earnings. The AI theme remained a major driver of market performance, benefiting technology and semiconductor-related companies despite occasional bouts of volatility. Investors also closely monitored the US Federal Reserve (Fed), which kept interest rates unchanged throughout the period, as persistent inflation and solid economic data reduced expectations for near-term rate cuts. While market leadership remained concentrated in a narrow group of large-cap growth companies, U.S. equities recovered strongly following the March correction and reached new highs during the second quarter.

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Over the period, global equities were broadly positive. Emerging markets (EM) equities outperformed developed markets (DM) equities, rising 24.02%. Asia Pacific ex-Japan equities added 23.93%, with South Korea standing out as the top performer — the KOSPI Index surged 101.14% on semiconductor strength. Taiwan region also posted robust gains of 70.96%. Within DM, S&P 500 Index was up 10.21% over the period, while Canada and Europe delivered solid gains of 7.38% and 8.33% respectively.

[1] Source: Bloomberg and Manulife Investments, as of 30 June 2026. US equities are represented by S&P 500 Index; mega-cap technology stocks by tech stocks with capitalisation more than US$200 billion; European equities by MSCI Europe Index; UK equities by FTSE 100 Index; Asian equities by MSCI AC Asia Index; Chinese Mainland equities by MSCI China Index; Hong Kong equities by Hang Seng Index; Japan equities by Nikkei 225 Index; South Korean equities by KOSPI Index; Taiwan equities by MSCI Taiwan Index; global equities by MSCI AC World Index; EM equities by MSCI EM Index; DM equities by MSCI World Index; Latam equities by MSCI EM Latin America Index; Asia Pacific ex-Japan equities by MSCI AC Asia Pacific ex-Japan Index; Canadian equities by MSCI Canada Index; global high yield by Bloomberg Global High Yield Index; US high yield by Bloomberg US Corporate High Yield Index; global IG by Bloomberg Global Aggregate Corporate Index.

Regarding sector performance, information technology stood at the forefront of the rankings gaining 21.69%, followed by energy, which advanced 18.98%. Industrials and materials posted robust returns of 15.30% and 9.79% respectively. Consumer discretionary was the laggard, posting a negative return of 2.80%.

Fixed income markets were mixed across the board over the period. The US 10-year Treasury yields slightly increased and ended the period at 4.44%. Global treasuries and investment grade (IG) credits were slightly negative with the FTSE World Government Bond Index and the Bloomberg Global Aggregate Corporate Index losing 0.38% and 0.21%, respectively. Emerging markets debt advanced 1.64%. More riskier segments like high yields credits outperformed with global high yields gaining 2.14%.

Fund Review[2]

Over the period, the fund generated positive total returns, with allocations across equities, fixed income, and alternatives all contributing to performance. Asia ex-Japan ex-Singapore equities were the largest contributor, supported by broad Asia exposure as well as selective regional allocations to South Korea and Taiwan region. Developed market equities also delivered meaningful gains, driven by broad-based U.S. market exposure. In addition, thematic equities contributed positively, supported by selective exposures to information technology and U.S. grid infrastructure.

Notable high conviction and thematic positions include:

- S&P 500 Revenue ETF: Broad-based exposure utilising revenue-weighted methodology that rebalances towards those companies showing a growing share of revenue (thus stronger fundamentals), and is designed to provide relative resilience across the economic cycle, particularly during periods of market stress or risk-off sentiment;

- Inflation-linked US Treasuries: Degree of protection from sticky inflation amid continued uncertainty surrounding tariffs and the Fed's interest rate path;

- Healthcare Equity: Degree of protection against near-term inflation pressures amid the recent rise in oil/energy prices and increasingly reflationary monetary and fiscal policy;

- Singapore Equity: Defensive characteristics with further support anticipated from the MAS' Equity Market Development Programme (EQDP);

- Uranium: Nuclear energy returns to the agenda of policymakers (notably in Europe and Japan) who see it as a strategic commodity for further reserve building.

Outlook

Looking ahead we continue to envisage a complex macro and geopolitical backdrop. Whilst we expect positive growth into the rest of 2026, volatility is likely to persist as markets contend with heightened geopolitical risks, an increasingly uncertain inflation outlook driven in part by energy-price dynamics, early signs of labor market cooling, and ongoing ambiguity around policy sequencing across major economies.

[2] The Fund returned 3.91% for Class A-MDis USD on a NAV-to-NAV basis and -1.28% on an offer-to-bid basis during the period. Since inception (21 March 2025), the class returned 10.40% (annualised) on a NAV-to-NAV basis and 6.05% (annualised) on offer-to-bid basis. Performance figures are calculated with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

The Fed's path forward remains data dependent and we continue to expect uneven cooling in the labor market and contained inflation will eventually allow the Fed to continue moving towards a neutral policy rate over the medium term. The evolving situation in the Middle East and recent economic activity data complicate the near-term outlook, and the Fed is likely to stay on hold in the near term but signal the need to retain two way policy flexibility.

Outside the US, the global rate cut cycle has paused as central banks turn incrementally more hawkish, including several interest rate hikes in recent weeks. Emerging market central banks' path ahead will be bifurcated, where energy importers are expected to be more hawkish compared to energy exporters given their exposure to the Middle East shock.

That said, fiscal and industrial policy remain broadly supportive of growth, including US corporate and household incentives, European structural reforms and defense spending, Japan's substantial stimulus announcements, and continued policy support in Chinese Mainland.

Amid the many moving parts in the macro and market outlooks, widening divergences across and within economies and asset classes continue to offer opportunities for portfolios such as Empower which combine thematic and nimble approaches to portfolio management.

Manager's Investment Report
As of 30 June 2026

Manulife Fundsmith Equity Fund (the "Fund")

Market review[1]

Global equity markets advanced during the first half of the year (1H 2026), supported by continued enthusiasm for artificial intelligence (AI)-related investments and strong performance from a concentrated group of large-cap technology companies. Market returns remained driven by momentum-oriented stocks, while passive investment or index fund flows continued to reinforce market concentration and valuation dispersion across sectors. The MSCI World Index delivered strong gains over the period, although performance leadership remained narrowly focused on a limited number of companies.

Fund review[2]

During the period under review, the Fund underperformed broader global equity markets as momentum-driven and AI-related stocks continued to dominate market returns. Performance was supported by holdings such as Fortinet, Texas Instruments, Marriott, Alphabet and Philip Morris, while positions including LVMH, Microsoft, IDEXX, Zoetis and Mettler-Toledo detracted from returns. The Fund continues to maintain its focus on investing in high-quality businesses with strong returns on capital and sustainable growth characteristics, while making selective portfolio changes to improve positioning in the prevailing market environment.

Outlook

The Fund's strategy continues investing in high quality companies with stable competitive advantages, strong cash generation and sustainable growth projection. While the current market environment continues to be influenced by momentum-driven investment behaviour and heightened enthusiasm surrounding AI-related opportunities, the team believes that company fundamentals remain the primary driver of long-term value creation. The Fund will continue to focus on owning quality businesses at reasonable or better valuations while remaining flexible in portfolio management and adapting to evolving market conditions where appropriate.

While the team are constructive on the economy and the market in general, we note that geopolitical risks remain elevated. If the current Middle East war drags on far longer and impact the supply of critical fuel supply, inflation and growth risk will likely rise, which will further increase volatility in the market.

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[1] Source: Bloomberg and Manulife Investment Management, as of 30 June 2026. Global equity markets are represented by MSCI World Index. The "Magnificent Seven" technology stocks refer to Alphabet, Amazon, Apple, Meta, Microsoft, Nvidia, and Tesla.

[2] The Fund returned -3.50% for Class A-SGD on a NAV-to-NAV basis and -8.33% on an offer-to-bid basis since inception (30 July 2025) to 30 June 2026. Performance figures are calculated with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment.

Manager's Investment Report
As of 30 June 2026

Manulife Singapore Opportunities Income Fund (the "Fund")

Market Review[1]

For the period under review, the Singapore equity market continued to outperform with the benchmark (FTSE ST All-Share Index) up 12.9%. The Singapore market was volatile during the first quarter. The market was off to a good start in the first month, fuelled by institutional fund inflows and favourable macroeconomic tailwinds, and subsequently gave back some of its gains amidst heightened volatility and weakened risk appetite. Notably news during the quarter were the Singapore Budget 2026, which focused on strengthening the economy's competitiveness and resilience, and an additional Singapore dollar (SGD) $1.5bn top-up to the Equity Market Development Programme (EQDP) from the previously SGD$5bn earmarked. Economic data were mixed during the quarter. Manufacturing output contracted 1.3% in February 2025, the first contraction since June 2024, dragged by weakness in electronics and biomedical manufacturing. Anticipating easing growth and slightly higher inflation in 2026, the Monetary Authority of Singapore (MAS) raised its 2026 core and headline inflation forecasts to 1-2% from 0.5-1.5%. MAS also left its S$ Nominal Effective Exchange Rate Index (S$NEER) policy unchanged during the January review, deeming the current configuration continues to be appropriate for mitigating risk to medium-term price stability. The Ministry of Trade and Industry (MTI) also upgraded 2026 Gross Domestic Product (GDP) growth to 2-4% from 1-3% after a strong 4Q 25 GDP growth of +6.9% year-on-year (YoY), bringing full year 2025 GDP growth to +5%.

The Singapore equity market extended its rally into the second quarter, up 7.6%, despite prolonged geopolitical tensions, higher energy costs and global uncertainty. The Singapore equity market continued to benefit from safe-haven positioning amid geopolitical risks. Against the backdrop of higher imported inflation expectation, MAS raised both full year core and headline inflation forecasts to 1.5-2.5% from 1.2%, the second revision year-to-date. MAS also tightened the policy by slightly increasing the rate of appreciation of the S$NEER policy band during the April meeting, the first monetary policy tightening decision since October 2022. On the other hand, other economic data were strong during the quarter. Non-oil domestic export continued to surge on artificial intelligence (AI)-related demand despite the outbreak of war in Middle East. 1Q 26 GDP growth was revised upwards to +6.3% while flash 2Q26 GDP grew by +5.7%, driven by two powerful structural tailwinds – the global AI capex and construction boom.

Fund review[2]

During the period under review, the Fund underperformed the benchmark on NAV-NAV basis. Key detractor to performance was our underweight position in a financial institution, which was one of the key beneficiaries of Singapore's reputation as a safe-haven destination for capital in times of global uncertainty. On the other hand, our overweight position in a leading precision engineering and semiconductor equipment solutions provider, contributed to our performance as the company benefits from long-term growth in semiconductor and AI-related investments.

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[1] Singapore equity market is represented by MSCI Singapore Total Return Index.

[2] The Fund returned -0.10% for class A on NAV-to-NAV basis and –5.09% in June 2026, on offer-to-bid basis. Since inception (7 April 2026), the class returned 2.90% on NAV-to-NAV basis and -2.25% on offer-to-bid basis. Performance figures are calculated with all dividends and distributions reinvested, taking into account all charges which would have been payable upon such reinvestment. The benchmark is FTSE Straits All-Share Total Return Index.

Outlook

Singapore's GDP growth remains firm in the first half of the year (1H 2026) at about 5.8% YoY, well above the official target range of 2-4% full-year forecast range. The key drive growth has been manufacturing at +12%, powered by AI chips and precision engineering. Other strengths include financial services, data centre and AI infrastructure spending. Hence, we expect the economy to be on track to beat the high end of the official forecast.

There are clear signs of Singapore acting as a primary safe haven amid geopolitical tensions. We see continued surge in non-resident deposits, sustained foreign direct investment (FDI), currency resilience, and wealth relocation all confirming Singapore as a favoured destination for capital seeking stability amid global uncertainty. Notably, the Singapore market has been setting new highs in the second quarter.

There are more evidence of the benefits of the EQDP coming through to the market in the form of 1) step up trading volume reflecting higher investor's interest and participation, 2) gradual but steady valuation uplift resulting in strong market performances, and 3) broader market participation into the mid to small cap space resulting in a bigger opportunity set for investors. With newer fund launches by the appointed EQDP fund managers and the allocation of capital from MAS coming through in the second half, we expect the Singapore market to remain vibrant.

While we are constructive on the economy and the market in general, we note that geopolitical risks remain elevated. If the current Middle East war drags on far longer and impact the supply of critical fuel supply, inflation and growth risk will likely increase, which will further increase volatility in the market.

Financial Statements
Statement of Total Return
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Singapore Bond Fund	
	For the financial period from 01/01/2026 to 30/06/2026 S$	For the financial period from 01/01/2025 to 30/06/2025 S$
INCOME		
Interest income	2,647,559	2,565,556
Sundry income	-	683
	2,647,559	2,566,239
LESS: EXPENSES		
Management fee	602,988	582,232
Registration fee	13,158	12,434
Trustee fee	39,268	37,900
Valuation fee	34,905	33,689
Custodian fee	13,379	15,594
Audit fee	9,360	9,360
Transaction cost	7,869	9,188
Miscellaneous	26,567	23,258
	747,494	723,655
NET INCOME	1,900,065	1,842,584
NET GAINS OR LOSSES ON VALUE OF INVESTMENTS AND FINANCIAL DERIVATIVES		
Net gains on investments	1,920,201	7,052,807
Net (losses)/gains on financial derivatives	(440,828)	707,576
Net foreign exchange (losses)/gains	(16,719)	30,718
	1,462,654	7,791,101
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE INCOME TAX	**3,362,719**	**9,633,685**
Less: Income tax expense	-	(3,055)
TOTAL RETURN FOR THE FINANCIAL PERIOD AFTER INCOME TAX	**3,362,719**	**9,630,630**

Financial Statements
Statement of Total Return
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Singapore Equity Fund	
	For the financial period from 01/01/2026 to 30/06/2026 S$	For the financial period from 01/01/2025 to 30/06/2025 S$
INCOME		
Dividend income	598,331	226,157
Sundry income	25	23
	598,356	226,180
LESS: EXPENSES		
Management fee	207,442	81,284
Registration fee	13,206	10,008
Trustee fee	6,622	4,958
Valuation fee	6,020	4,958
Custodian fee	2,367	941
Audit fee	9,360	9,360
Transaction cost	54,152	13,287
Miscellaneous	21,696	10,282
	320,865	135,078
NET INCOME	277,491	91,102
NET GAINS OR LOSSES ON VALUE OF INVESTMENTS		
Net gains on investments	1,257,601	1,100,913
Net foreign exchange losses	(14,717)	(1,739)
	1,242,884	1,099,174
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE INCOME TAX	**1,520,375**	**1,190,276**
Less: Income tax expense	-	(2,249)
TOTAL RETURN FOR THE FINANCIAL PERIOD AFTER INCOME TAX	**1,520,375**	**1,188,027**

Financial Statements
Statement of Total Return
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Asia Pacific Investment Grade Bond Fund	
	For the financial period from 01/01/2026 to 30/06/2026 S$	For the financial period from 01/01/2025 to 30/06/2025 S$
INCOME		
Interest income	13,889,334	13,204,779
Sundry income	-	1,575
	13,889,334	13,206,354
LESS: EXPENSES		
Management fee	2,182,108	2,040,486
Registration fee	33,848	34,771
Trustee fee	131,871	122,752
Valuation fee	117,219	109,113
Custodian fee	26,723	39,806
Audit fee	9,360	9,360
Transaction cost	87,858	169,759
Miscellaneous	85,238	69,840
	2,674,225	2,595,887
NET INCOME	11,215,109	10,610,467
NET GAINS OR LOSSES ON VALUE OF INVESTMENTS AND FINANCIAL DERIVATIVES		
Net losses on investments	(5,474,707)	(20,691,730)
Net (losses)/gains on financial derivatives	(6,491,809)	22,545,508
Net foreign exchange gains/(losses)	228,615	(597,556)
	(11,737,901)	1,256,222
TOTAL (DEFICIT)/RETURN FOR THE FINANCIAL PERIOD BEFORE INCOME TAX	**(522,792)**	**11,866,689**
Less: Income tax expense	(9,451)	(143,606)
TOTAL (DEFICIT)/RETURN FOR THE FINANCIAL PERIOD AFTER INCOME TAX	**(532,243)**	**11,723,083**

Financial Statements
Statement of Total Return
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Global Asset Allocation - Growth Fund	
	For the financial period from 01/01/2026 to 30/06/2026 US$	For the financial period from 01/01/2025 to 30/06/2025 US$
INCOME		
Interest income	4,790	3,750
Dividend income	74,974	86,227
	79,764	89,977
LESS: EXPENSES		
Management fee	69,528	72,401
Registration fee	35,397	35,366
Trustee fee	3,968	3,967
Valuation fee	3,968	3,967
Custodian fee	3,502	1,725
Audit fee	7,057	6,814
Transaction cost	4,394	4,562
Miscellaneous	14,761	9,443
	142,575	138,245
NET EXPENSE	(62,811)	(48,268)
NET GAINS OR LOSSES ON VALUE OF INVESTMENTS AND FINANCIAL DERIVATIVES		
Net gains on investments	642,185	773,491
Net (losses)/gains on financial derivatives	(242,143)	78,056
Net foreign exchange (losses)/gains	(9,803)	60,728
	390,239	912,275
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE INCOME TAX	**327,428**	**864,007**
Less: Income tax refund	160	1,814
TOTAL RETURN FOR THE FINANCIAL PERIOD AFTER INCOME TAX	**327,588**	**865,821**

Financial Statements
Statement of Total Return
For the financial period ended 30 June 2026 (Unaudited)

	Manulife SGD Income Fund	
	For the financial period from 01/01/2026 to 30/06/2026 S$	For the financial period from 01/01/2025 to 30/06/2025 S$
INCOME		
Interest income	6,792,348	7,312,299
Sundry income	-	7,516
	6,792,348	7,319,815
LESS: EXPENSES		
Management fee	1,193,869	1,310,314
Registration fee	55,822	53,378
Trustee fee	64,212	70,246
Valuation fee	85,041	91,076
Custodian fee	13,146	19,157
Audit fee	12,652	12,652
Transaction cost	8,801	7,665
Miscellaneous	85,414	71,921
	1,518,957	1,636,409
NET INCOME	5,273,391	5,683,406
NET GAINS OR LOSSES ON VALUE OF INVESTMENTS AND FINANCIAL DERIVATIVES		
Net losses on investments	(1,385,693)	(6,583,673)
Net (losses)/gains on financial derivatives	(1,040,336)	6,179,481
Net foreign exchange losses	(86,703)	(277,708)
	(2,512,732)	(681,900)
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE INCOME TAX	**2,760,659**	**5,001,506**
Less: Income tax expense	-	(3,076)
TOTAL RETURN FOR THE FINANCIAL PERIOD AFTER INCOME TAX	**2,760,659**	**4,998,430**

Financial Statements
Statement of Total Return
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Empower Conservative Fund	
	For the financial period from 01/01/2026 to 30/06/2026 US$	For the financial period from 21/03/2025 (date of incorporation) to 30/06/2025 US$
INCOME		
Interest income	4,479	1,545
Dividend income	157,949	19,015
Sundry income	-	8,311
	162,428	28,871
LESS: EXPENSES		
Management fee	136,701	22,792
Less: Management fee rebate	(9,812)	(1,327)
Registration fee	6,577	931
Trustee fee	6,152	1,026
Valuation fee	5,468	912
Custodian fee	692	269
Audit fee	8,923	4,786
Transaction cost	7,391	8,788
Miscellaneous	35,836	3,453
	197,928	41,630
NET EXPENSE	(35,500)	(12,759)
NET GAINS OR LOSSES ON VALUE OF INVESTMENTS AND FINANCIAL DERIVATIVES		
Net gains on investments	1,601,211	482,148
Net (losses)/gains on financial derivatives	(573,645)	289,752
Net foreign exchange losses	(29,884)	(332,938)
	997,682	438,962
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE INCOME TAX	**962,182**	**426,203**
Less: Income tax expense	(17,014)	(3,985)
TOTAL RETURN FOR THE FINANCIAL PERIOD AFTER INCOME TAX	**945,168**	**422,218**

Financial Statements
Statement of Total Return
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Empower Moderate Fund	
	For the financial period from 01/01/2026 to 30/06/2026 US$	For the financial period from 21/03/2025 (date of incorporation) to 30/06/2025 US$
INCOME		
Interest income	2,578	506
Dividend income	81,475	5,189
Sundry income	-	2,708
	84,053	8,403
LESS: EXPENSES		
Management fee	93,360	8,318
Less: Management fee rebate	(5,901)	(402)
Registration fee	5,746	453
Trustee fee	3,819	340
Valuation fee	3,395	302
Custodian fee	421	84
Audit fee	8,923	4,786
Transaction cost	9,200	6,771
Miscellaneous	32,314	1,935
	151,277	22,587
NET EXPENSE	(67,224)	(14,184)
NET GAINS OR LOSSES ON VALUE OF INVESTMENTS AND FINANCIAL DERIVATIVES		
Net gains on investments	1,478,732	189,452
Net (losses)/gains on financial derivatives	(453,745)	119,052
Net foreign exchange gains/(losses)	84,490	(137,423)
	1,109,477	171,081
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE INCOME TAX	**1,042,253**	**156,897**
Less: Income tax expense	(13,330)	(2,304)
TOTAL RETURN FOR THE FINANCIAL PERIOD AFTER INCOME TAX	**1,028,923**	**154,593**

Financial Statements
Statement of Total Return
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Empower Growth Fund	
	For the financial period from 01/01/2026 to 30/06/2026 US$	For the financial period from 21/03/2025 (date of incorporation) to 30/06/2025 US$
INCOME		
Interest income	2,040	860
Dividend income	37,995	6,387
Sundry income	-	1,012
	40,035	8,259
LESS: EXPENSES		
Management fee	62,788	9,273
Less: Management fee rebate	(3,591)	(215)
Registration fee	7,385	592
Trustee fee	2,355	348
Valuation fee	2,093	309
Custodian fee	252	91
Audit fee	8,923	4,786
Transaction cost	7,960	7,245
Miscellaneous	30,531	2,140
	118,696	24,569
NET EXPENSE	(78,661)	(16,310)
NET GAINS OR LOSSES ON VALUE OF INVESTMENTS AND FINANCIAL DERIVATIVES		
Net gains on investments	1,178,607	227,130
Net (losses)/gains on financial derivatives	(92,181)	106,270
Net foreign exchange losses	(166,396)	(122,669)
	920,030	210,731
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE INCOME TAX	**841,369**	**194,421**
Less: Income tax expense	(7,839)	(3,030)
TOTAL RETURN FOR THE FINANCIAL PERIOD AFTER INCOME TAX	**833,530**	**191,391**

Financial Statements
Statement of Total Return
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Empower Income Fund	
	For the financial period from 01/01/2026 to 30/06/2026	For the financial period from 21/03/2025 (date of incorporation) to 30/06/2025
	US$	US$
INCOME		
Interest income	7,672	2,784
Dividend income	338,796	52,719
Sundry income	-	5,185
	346,468	60,688
LESS: EXPENSES		
Management fee	283,079	44,688
Less: Management fee rebate	(20,646)	(3,376)
Registration fee	8,622	2,266
Trustee fee	12,739	2,011
Valuation fee	11,323	1,788
Custodian fee	1,358	497
Audit fee	8,923	4,786
Transaction cost	7,025	7,654
Miscellaneous	46,246	2,410
	358,669	62,724
NET EXPENSE	(12,201)	(2,036)
NET GAINS OR LOSSES ON VALUE OF INVESTMENTS AND FINANCIAL DERIVATIVES		
Net gains on investments	2,393,234	724,421
Net (losses)/gains on financial derivatives	(1,441,276)	648,004
Net foreign exchange gains/(losses)	134,775	(730,659)
	1,086,733	641,766
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE INCOME TAX	**1,074,532**	**639,730**
Less: Income tax expense	(20,026)	(3,939)
TOTAL RETURN FOR THE FINANCIAL PERIOD AFTER INCOME TAX	**1,054,506**	**635,791**

Financial Statements
Statement of Total Return
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Fundsmith Equity Fund
	For the financial period from 01/01/2026 to 30/06/2026 US$
INCOME	
Interest income	1,060
	1,060
LESS: EXPENSES	
Management fee	67,107
Less: Management fee rebate	(59,212)
Registration fee	7,681
Trustee fee	1,534
Valuation fee	959
Custodian fee	58
Audit fee	5,751
Transaction cost	1,133
Miscellaneous	14,813
	39,824
NET EXPENSE	(38,764)
NET GAINS OR LOSSES ON VALUE OF INVESTMENTS AND FINANCIAL DERIVATIVES	
Net losses on investments	(347,131)
Net losses on financial derivatives	(122,920)
Net foreign exchange losses	(7,042)
	(477,093)
TOTAL DEFICIT FOR THE FINANCIAL PERIOD BEFORE INCOME TAX	**(515,857)**
Less: Income tax expense	-
TOTAL DEFICIT FOR THE FINANCIAL PERIOD AFTER INCOME TAX	**(515,857)**

Financial Statements
Statement of Total Return
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Singapore Opportunities Income Fund
	For the financial period from 03/03/2026 (date of incorporation) to 30/06/2026
	S$
INCOME	
Dividend income	33,531
Sundry income	3
	33,534
LESS: EXPENSES	
Management fee	4,107
Registration fee	712
Trustee fee	407
Preliminary expenses	33,500
Valuation fee	362
Custodian fee	108
Audit fee	6,575
Transaction cost	10,381
Miscellaneous	5,412
	61,564
NET EXPENSE	(28,030)
NET GAINS OR LOSSES ON VALUE OF INVESTMENTS AND FINANCIAL DERIVATIVES	
Net gains on investments	72,217
Net gains on financial derivatives	411
Net foreign exchange losses	(1,996)
	70,632
TOTAL RETURN FOR THE FINANCIAL PERIOD BEFORE INCOME TAX	**42,602**
Less: Income tax expense	(1,683)
TOTAL RETURN FOR THE FINANCIAL PERIOD AFTER INCOME TAX	**40,919**

Financial Statements
Statement of Financial Position
As at 30 June 2026 (Unaudited)

	Manulife Singapore Bond Fund		Manulife Singapore Equity Fund	
	30/06/2026 S$	31/12/2025 S$	30/06/2026 S$	31/12/2025 S$
ASSETS				
Portfolio of investments	173,134,259	176,906,325	32,760,184	24,387,567
Cash and bank balances	962,991	750,402	78,236	302,688
Margin deposit	214,903	142,605	-	-
Sales awaiting settlement	1,049,283	-	-	-
Receivables	2,112,611	2,016,197	44,120	281,668
Financial derivatives at fair value	66,992	138,435	-	-
TOTAL ASSETS	**177,541,039**	**179,953,964**	**32,882,540**	**24,971,923**
LIABILITIES				
Payables	681,876	1,448,884	143,492	113,635
Purchase awaiting settlement	1,546,453	-	-	-
Financial derivatives at fair value	47,384	36,126	-	-
TOTAL LIABILITIES	**2,275,713**	**1,485,010**	**143,492**	**113,635**
EQUITY				
Net assets attributable to unitholders	**175,265,326**	**178,468,954**	**32,739,048**	**24,858,288**

Financial Statements
Statement of Financial Position
As at 30 June 2026 (Unaudited)

	Manulife Asia Pacific Investment Grade Bond Fund		**Manulife Global Asset Allocation - Growth Fund**	
	30/06/2026 S$	31/12/2025 S$	30/06/2026 US$	31/12/2025 US$
ASSETS				
Portfolio of investments	592,073,433	560,136,347	9,656,264	9,750,451
Cash and bank balances	2,621,873	8,369,811	312,451	456,585
Margin deposit	1,718,087	65	99,940	94,230
Receivables	10,334,026	8,261,250	23,850	5,257
Financial derivatives at fair value	9,619	2,522,399	8,404	19,539
TOTAL ASSETS	**606,757,038**	**579,289,872**	**10,100,909**	**10,326,062**
LIABILITIES				
Payables	2,215,143	2,261,530	41,758	39,246
Purchase awaiting settlement	5,173,800	-	-	-
Financial derivatives at fair value	2,539,145	46,232	17,914	2,964
TOTAL LIABILITIES	**9,928,088**	**2,307,762**	**59,672**	**42,210**
EQUITY				
Net assets attributable to unitholders	**596,828,950**	**576,982,110**	**10,041,237**	**10,283,852**

Financial Statements
Statement of Financial Position
As at 30 June 2026 (Unaudited)

	Manulife SGD Income Fund		Manulife Empower Conservative Fund	
	30/06/2026 S$	31/12/2025 S$	30/06/2026 US$	31/12/2025 US$
ASSETS				
Portfolio of investments	270,365,876	290,411,068	28,833,512	27,000,571
Cash and bank balances	6,480,086	1,664,426	367,895	569,048
Margin deposit	1,561,537	690,795	68,776	45,274
Sales awaiting settlement	2,418,562	170,996	-	-
Receivables	3,567,626	3,869,124	354,395	123,771
Financial derivatives at fair value	577,462	1,310,214	1,085	111,527
TOTAL ASSETS	**284,971,149**	**298,116,623**	**29,625,663**	**27,850,191**
LIABILITIES				
Payables	8,360,366	1,004,296	286,508	427,710
Purchase awaiting settlement	866,348	-	145,715	132,701
Financial derivatives at fair value	269,546	1,517,482	46,615	3,542
TOTAL LIABILITIES	**9,496,260**	**2,521,778**	**478,838**	**563,953**
EQUITY				
Net assets attributable to unitholders	**275,474,889**	**295,594,845**	**29,146,825**	**27,286,238**

	Manulife Empower Moderate Fund		Manulife Empower Growth Fund	
	30/06/2026 US$	31/12/2025 US$	30/06/2026 US$	31/12/2025 US$
ASSETS				
Portfolio of investments	22,708,039	13,732,623	9,494,516	10,708,480
Cash and bank balances	269,570	312,228	154,448	217,181
Margin deposit	446	25,931	445	25,931
Receivables	849,642	413,648	118,559	265,991
Financial derivatives at fair value	1,231	58,280	191	45,388
TOTAL ASSETS	**23,828,928**	**14,542,710**	**9,768,159**	**11,262,971**
LIABILITIES				
Payables	254,592	106,463	102,390	139,977
Purchase awaiting settlement	209,557	252,205	47,484	136,329
Financial derivatives at fair value	36,365	4,006	15,276	4,137
TOTAL LIABILITIES	**500,514**	**362,674**	**165,150**	**280,443**
EQUITY				
Net assets attributable to unitholders	**23,328,414**	**14,180,036**	**9,603,009**	**10,982,528**

Financial Statements
Statement of Financial Position
As at 30 June 2026 (Unaudited)

	Manulife Empower Income Fund		Manulife Fundsmith Equity Fund	
	30/06/2026 US$	31/12/2025 US$	30/06/2026 US$	31/12/2025 US$
ASSETS				
Portfolio of investments	62,835,529	51,379,319	7,495,852	8,079,236
Cash and bank balances	770,636	1,121,911	1,595	139,089
Margin deposit	75,543	46,640	-	-
Sales awaiting settlement	-	-	44,720	1,148
Receivables	478,332	117,520	(990)	9,877
Financial derivatives at fair value	2,344	219,608	25	27,520
TOTAL ASSETS	**64,162,384**	**52,884,998**	**7,541,202**	**8,256,870**
LIABILITIES				
Payables	489,381	455,800	66,963	24,875
Purchase awaiting settlement	316,477	382,328	5,629	68,127
Financial derivatives at fair value	229,798	49,998	9,591	37
TOTAL LIABILITIES	**1,035,656**	**888,126**	**82,183**	**93,039**
EQUITY				
Net assets attributable to unitholders	**63,126,728**	**51,996,872**	**7,459,019**	**8,163,831**

	Manulife Singapore Opportunities Income Fund
	30/06/2026 S$
ASSETS	
Portfolio of investments	5,902,699
Cash and bank balances	57,708
Receivables	243,639
Financial derivatives at fair value	23
TOTAL ASSETS	**6,204,069**
LIABILITIES	
Payables	57,898
Purchase awaiting settlement	88,132
TOTAL LIABILITIES	**146,030**
EQUITY	
Net assets attributable to unitholders	**6,058,039**

Financial Statements
Statement of Movements in Unitholders' Funds
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Singapore Bond Fund		Manulife Singapore Equity Fund	
	30/06/2026 S$	31/12/2025 S$	30/06/2026 S$	31/12/2025 S$
Net assets attributable to unitholders at the beginning of the financial period/year	178,468,954	165,978,885	24,858,288	9,768,136
Operations				
Change in net assets attributable to unitholders resulting from operations	3,362,719	12,084,682	1,520,375	3,401,044
Unitholders' contributions/ (withdrawals)				
Creation of units	14,290,171	46,696,753	14,477,480	17,562,164
Cancellation of units	(20,856,518)	(46,291,366)	(8,117,095)	(5,873,056)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	(6,566,347)	405,387	6,360,385	11,689,108
Total (decrease)/increase in net assets attributable to unitholders	(3,203,628)	12,490,069	7,880,760	15,090,152
Net assets attributable to unitholders at the end of the financial period/year	**175,265,326**	**178,468,954**	**32,739,048**	**24,858,288**

Financial Statements
Statement of Movements in Unitholders' Funds
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Asia Pacific Investment Grade Bond Fund		**Manulife Global Asset Allocation - Growth Fund**	
	30/06/2026 S$	31/12/2025 S$	30/06/2026 US$	31/12/2025 US$
Net assets attributable to unitholders at the beginning of the financial period/year	576,982,110	563,091,851	10,283,852	10,824,150
Operations				
Change in net assets attributable to unitholders resulting from operations	(532,243)	23,640,046	327,588	1,254,075
Unitholders' contributions/ (withdrawals)				
Creation of units	187,499,361	241,382,906	514,425	503,486
Cancellation of units	(166,234,785)	(250,114,479)	(850,667)	(1,822,306)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	21,264,576	(8,731,573)	(336,242)	(1,318,820)
Distribution	(885,493)	(1,018,214)	(233,961)	(475,553)
Total increase/(decrease) in net assets attributable to unitholders	19,846,840	13,890,259	(242,615)	(540,298)
Net assets attributable to unitholders at the end of the financial period/year	**596,828,950**	**576,982,110**	**10,041,237**	**10,283,852**

Financial Statements
Statement of Movements in Unitholders' Funds
For the financial period ended 30 June 2026 (Unaudited)

	Manulife SGD Income Fund		Manulife Empower Conservative Fund	
	30/06/2026 S$	31/12/2025 S$	30/06/2026 US$	For the financial period from 21 March 2025 (date of incorporation) to 31 December 2025 US$
Net assets attributable to unitholders at the beginning of the financial period/year	295,594,845	333,488,793	27,286,238	-
Operations				
Change in net assets attributable to unitholders resulting from operations	2,760,659	15,405,948	945,168	1,152,165
Unitholders' contributions/ (withdrawals)				
Creation of units	141,218,351	142,713,287	11,782,805	30,830,211
Cancellation of units	(158,043,695)	(183,153,713)	(10,073,640)	(3,994,495)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	(16,825,344)	(40,440,426)	1,709,165	26,835,716
Distribution	(6,055,271)	(12,859,470)	(793,746)	(701,643)
Total (decrease)/increase in net assets attributable to unitholders	(20,119,956)	(37,893,948)	1,860,587	27,286,238
Net assets attributable to unitholders at the end of the financial period/year	**275,474,889**	**295,594,845**	**29,146,825**	**27,286,238**

Financial Statements
Statement of Movements in Unitholders' Funds
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Empower Moderate Fund		**Manulife Empower Growth Fund**	
	30/06/2026 US$	For the financial period from 21 March 2025 (date of incorporation) to 31 December 2025 US$	30/06/2026 US$	For the financial period from 21 March 2025 (date of incorporation) to 31 December 2025 US$
Net assets attributable to unitholders at the beginning of the financial period/year	14,180,036	-	10,982,528	-
Operations				
Change in net assets attributable to unitholders resulting from operations	1,028,923	575,212	833,530	567,843
Unitholders' contributions/ (withdrawals)				
Creation of units	14,454,888	15,126,509	4,700,291	13,399,701
Cancellation of units	(5,872,482)	(1,236,411)	(6,666,432)	(2,783,748)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	8,582,406	13,890,098	(1,966,141)	10,615,953
Distribution	(462,951)	(285,274)	(246,908)	(201,268)
Total increase/(decrease) in net assets attributable to unitholders	9,148,378	14,180,036	(1,379,519)	10,982,528
Net assets attributable to unitholders at the end of the financial period/year	**23,328,414**	**14,180,036**	**9,603,009**	**10,982,528**

Financial Statements
Statement of Movements in Unitholders' Funds
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Empower Income Fund		Manulife Fundsmith Equity Fund	
	30/06/2026 US$	For the financial period from 21 March 2025 (date of incorporation) to 31 December 2025 US$	30/06/2026 US$	For the financial period from 05 June 2025 (date of incorporation) to 31 December 2025 US$
Net assets attributable to unitholders at the beginning of the financial period/year	51,996,872	-	8,163,831	-
Operations				
Change in net assets attributable to unitholders resulting from operations	1,054,506	1,891,075	(515,857)	(46,536)
Unitholders' contributions/ (withdrawals)				
Creation of units	19,297,340	57,966,319	1,153,986	8,903,762
Cancellation of units	(7,404,417)	(6,364,147)	(1,342,941)	(693,395)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	11,892,923	51,602,172	(188,955)	8,210,367
Distribution	(1,817,573)	(1,496,375)	-	-
Total increase/(decrease) in net assets attributable to unitholders	11,129,856	51,996,872	(704,812)	8,163,831
Net assets attributable to unitholders at the end of the financial period/year	**63,126,728**	**51,996,872**	**7,459,019**	**8,163,831**

Financial Statements
Statement of Movements in Unitholders' Funds
For the financial period ended 30 June 2026 (Unaudited)

	Manulife Singapore Opportunities Income Fund
	For the financial period from 03/03/2026 (date of incorporation) to 30/06/2026 S$
Net assets attributable to unitholders at the beginning of the financial period	-
Operations	
Change in net assets attributable to unitholders resulting from operations	40,919
Unitholders' contributions/ (withdrawals)	
Creation of units	6,183,898
Cancellation of units	(151,711)
Change in net assets attributable to unitholders resulting from net creation and cancellation of units	6,032,187
Distribution	(15,067)
Total increase in net assets attributable to unitholders	6,058,039
Net assets attributable to unitholders at the end of the financial period	**6,058,039**

Manulife Singapore Bond Fund

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary			
Fixed income securities			
Airlines			
Singapore Airlines Limited Series MTN 2.7% 30/01/2036	250,000	251,830	0.14
Singapore Airlines Limited Series MTN 3.5% 02/12/2030	250,000	262,055	0.15
Sydney Airport Financial Series 5.248% 26/03/2036	400,000	512,331	0.29
Total Airlines		1,026,216	0.58
Automotive			
LG Energy Solution 5.375% 02/04/2030	200,000	261,107	0.15
LG Energy Solution 5.875% 02/04/2035	200,000	263,818	0.15
Total Automotive		524,925	0.30
Banks			
Australia and New Zealand Banking Group Series MTN Var 25/07/2039	500,000	452,236	0.26
Axis Bank Gandhinagar Series Var Perpetual	394,000	513,334	0.29
Bank Bukopin PT 5.658% 30/10/2027	200,000	259,176	0.15
Bank Negara Indonesia Var Perpetual	400,000	517,923	0.30
Bank of East Asia Limited Series EMTN Var 13/05/2032	977,000	1,266,651	0.72
Barclays Plc Var Perpetual (XS2946241713)	250,000	256,110	0.15
Barclays Plc Var Perpetual (XS3218705542)	250,000	253,158	0.14
BNP Paribas Series EMTN (BR) Var 15/04/2035	500,000	517,672	0.30
Commonwealth Bank Australia Series MTN 6.4% 05/03/2046	330,000	300,881	0.17
HSBC Holdings Plc Series EMTN Var 12/09/2034	250,000	263,920	0.15
HSBC Holdings Plc Series EMTN Var Perpetual	250,000	256,545	0.15
Ind & Comm BK China/SG Series GMTN 1.95% 13/08/2027	250,000	249,760	0.14
Lloyds Banking Group Plc Series EMTN (BR) Var 22/08/2033	750,000	792,330	0.45
Macquaire Bank Limited Series MTN Var 29/05/2040	300,000	267,693	0.15
National Australia Bank Series MTN Var 30/07/2040	500,000	438,418	0.25

Financial Statements
Statement of Portfolio
As at 30 June 2026 (Unaudited)

Manulife Singapore Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Banks (continued)			
Oversea-Chinese Banking Series GMTN Var Perpetual	500,000	522,695	0.30
PT Bank Mandiri Series EMTN 5.25% 10/04/2031	290,000	373,775	0.21
Standard Chartered Plc Series EMTN Var 14/06/2033	250,000	274,360	0.16
Standard Chartered Plc Var Perpetual	250,000	252,818	0.14
United Overseas Bank Limited Series GMTN Var Perpetual (SGXF29945114)	750,000	745,500	0.43
United Overseas Bank Limited Series GMTN Var Perpetual (SGXF73188736)	250,000	248,870	0.14
Westpac Banking Corporation Series MTN Var 12/02/2041	480,000	429,073	0.25
Woori Bank Series Var Perpetual	200,000	268,602	0.15
Total Banks		9,721,500	5.55
Commercial Services			
Nanyang Technological University 2.185% 20/10/2036	500,000	991,210	0.57
PSA Treasury Pte Limited Series GMTN 2.7% 24/04/2056	250,000	247,555	0.14
PSA Treasury Pte Limited Series MTN 2.23% 20/08/2035	500,000	490,240	0.28
Total Commercial Services		1,729,005	0.99
Computers			
Meituan Series 3.1% 05/11/2035	3,000,000	569,123	0.33
Meituan Series 5.125% 05/11/2035	200,000	251,389	0.14
Total Computers		820,512	0.47

Manulife Singapore Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Electronic			
Ausnet Services Holdings Series MTN Var 04/02/2056	500,000	445,526	0.26
Foxconn Singapore Pte Series EMTN 3.125% 04/11/2031	500,000	721,371	0.41
Sembcorp Financial Services Series EMTN 3.55% 02/01/2046	750,000	766,665	0.44
Sembcorp Financial Services Series EMTN 3.65% 23/10/2036	250,000	269,121	0.15
Sembcorp Financial Services Series MTN (BR) 2.45% 09/06/2031	250,000	251,180	0.14
Total Electronic		2,453,863	1.40
Finance			
Australian Metcoal Financing Series 6.75% 22/04/2034	839,000	1,124,883	0.64
Banco Santander SA Series EMTN (BR) Var 23/10/2030	250,000	259,387	0.15
Banco Santander SA Series EMTN (BR) Var 13/11/2031	250,000	247,908	0.14
CAS Capital NO2 Limited Var Perpetual	200,000	261,186	0.15
Credit Agricole SA Series EMTN Var 25/05/2038	750,000	750,487	0.43
Far East Horizon Limited Series EMTN 6% 01/10/2028	350,000	457,475	0.26
Muangthai Capital PCL 6.875% 30/09/2028	200,000	259,870	0.15
Total Finance		3,361,196	1.92
Food			
Woolworths Group Limited Series MTN 2.75% 15/11/2031	300,000	234,411	0.13

Manulife Singapore Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Government			
FLCT Treasury Pte Limited Series MTN 2.45% 15/02/2034	250,000	248,453	0.14
Government of Singapore 1.875% 01/03/2050	5,400,000	5,199,390	2.97
Government of Singapore 1.875% 01/10/2051	4,200,000	4,038,090	2.30
Government of Singapore 2.25% 01/08/2036	12,300,000	12,554,241	7.16
Government of Singapore 2.375% 01/07/2039	4,000,000	4,126,000	2.35
Government of Singapore 2.625% 01/05/2028	4,500,000	4,586,715	2.62
Government of Singapore 2.75% 01/04/2042	4,300,000	4,695,127	2.68
Government of Singapore 2.75% 01/04/2046	7,200,000	7,972,272	4.55
Government of Singapore 2.875% 01/09/2027	1,500,000	1,522,800	0.87
Government of Singapore 2.875% 01/07/2029	7,700,000	7,975,968	4.55
Government of Singapore 2.875% 01/09/2030	8,500,000	8,908,765	5.08
Government of Singapore 3% 01/08/2072	5,600,000	6,879,040	3.92
Government of Singapore 3.375% 01/09/2033	7,300,000	7,988,463	4.56
Land Transport Authority 3.45% 30/07/2058	1,500,000	1,789,282	1.02
Land Transport Authority Series EMTN (BR) 3.43% 30/10/2053	1,250,000	1,410,123	0.80
Land Transport Authority Series MTN (BR) 3.3% 03/06/2054	250,000	284,239	0.16
Land Transport Authority Series MTN (BR) 3.38% 30/01/2059	1,250,000	1,411,448	0.81
National Environment Agency Series MTN 1.67% 15/09/2031	250,000	246,175	0.14
National Environment Agency Series MTM 2.5% 15/09/2051	750,000	742,283	0.42
Netlink Treasury Pte Limited Series MTN 2.65% 03/09/2035	250,000	248,570	0.14
Public Utilities Board (BR) 3.01% 18/07/2033	250,000	263,745	0.15
Public Utilities Board Series DMTN (BR) 3.433% 30/08/2052	500,000	573,660	0.33
Public Utilities Board Series MTN (BR) 2.486% 15/10/2055	500,000	499,660	0.29
Singapore Government 1.625% 01/07/2031	4,500,000	4,468,905	2.55
Singapore Government 2.25% 01/07/2040	1,500,000	1,533,585	0.88
Singapore Government 2.5% 01/04/2030	5,500,000	5,667,860	3.23
Singapore Government 2.625% 01/08/2032	5,000,000	5,216,200	2.98
Singapore Government 2.75% 01/03/2035	4,500,000	4,771,980	2.72

Manulife Singapore Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Government (continued)			
Singapore Government 2.875% 01/08/2028	3,200,000	3,286,688	1.88
Singapore Government 3% 01/04/2029	7,000,000	7,777,650	4.44
Singapore Government 3.25% 01/06/2054	4,400,000	5,437,212	3.10
Singapore Government 3.375% 01/05/2034	3,400,000	3,741,598	2.14
Total Government		126,066,187	71.93
Hotel			
Fortune Star BVI Limited 6.8% 09/09/2029	200,000	256,645	0.15
GOHL Capital Holdings Var Perpetual	200,000	251,576	0.14
Studio City Finance Limited 6.5% 15/01/2028	200,000	259,013	0.15
Total Hotel		767,234	0.44
Insurance			
AIA Group Limited Series EMTN 3.58% 11/06/2035	1,000,000	1,044,030	0.60
AIA Group Limited Var Perpetual	250,000	247,005	0.14
FWD Group Holdings Limited Series 5.836% 22/09/2035	426,000	551,404	0.32
Income Insurance Limited Series MTN Var 20/07/2050	250,000	251,775	0.14
Meiji Yasuda Life Insurance Series Var 11/06/2055	200,000	261,007	0.15
Nanshan Life Pte Limited Var 17/03/2041	200,000	253,263	0.14
Prudential Funding Asia Series EMTN 3.8% 22/05/2035	500,000	531,195	0.30
Tongyang Life Insurance Company Var 07/05/2035	302,000	402,483	0.23
Total Insurance		3,542,162	2.02
Investment			
Sammaan Capital Limited Series 7.5% 16/10/2030	200,000	262,313	0.15
Temasek Financial I Limited 2.8% 17/08/2071	500,000	497,297	0.29
Temasek Financial I Limited GMTN 4.2% 02/08/2050	500,000	636,115	0.36
Total Investment		1,395,725	0.80
Iron & Steel			
Posco International Corporation Series 5.125% 29/06/2031	700,000	903,455	0.51

Manulife Singapore Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Oil & Gas			
China Oil & Gas Group 7% 04/02/2029	300,000	380,274	0.22
Medco Cypress Tree Pte 8.625% 19/05/2030	276,000	372,875	0.21
Reliance Industries Limited Series 3.625% 12/01/2052	250,000	232,265	0.13
Santos Finance Limited Series 5.75% 13/11/2035	600,000	785,507	0.45
Thaioil Treasury Centre Series Var Perpetual	331,000	423,475	0.24
Total Oil & Gas		2,194,396	1.25
Real Estate			
China Overseas Finance Cayman VIII Limited Series EMTN 3.125% 02/03/2035	200,000	219,024	0.12
City Development Limited 2.5% 26/06/2031	500,000	500,945	0.29
City Developments Limited Series MTN (BR) 3.397% 24/10/2029	500,000	518,470	0.30
Credit Agricole SA Series EMTN Var 15/01/2032	500,000	499,610	0.29
Danantara Investment Series 5.35% 18/06/2031	628,000	810,297	0.46
Elect Global Investment Limited Var Perpetual	200,000	273,888	0.16
Greentown China Holdings 7% 19/05/2029	200,000	255,456	0.15
IIFL Finance Limited Series 7.6% 10/09/2029	237,000	307,192	0.17
Keppel REIT Var Perpetual	500,000	497,195	0.28
Nan Fung Treasury Limited 5.75% 21/05/2036	800,000	1,031,506	0.58
Nan Fung Treasury Limited Series EMTN 3.625% 27/08/2030	200,000	245,009	0.14
PT Sarana Multi Infrastrcuture Series EMTN 5% 13/05/2031	209,000	269,915	0.15
Seazen Group Limited 11.88% 26/06/2028	200,000	256,427	0.15
Studio City Company Limited Series 6.125% 15/05/2031	200,000	259,013	0.15
Westpac Banking Corporation Series EMTN Var 19/05/2038	1,750,000	1,744,348	0.99
Total Real Estate		7,688,295	4.38

Manulife Singapore Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Real Estate Investment Trust			
Capitaland Ascendas REIT Series EMTN 3.73% 29/05/2034	250,000	271,022	0.16
Capitaland Ascendas REIT Series MTN Var Perpetual	500,000	501,790	0.29
CMT MTN Pte Limited Series MTN (BR) 3.75% 10/07/2034	500,000	543,255	0.31
CMT MTN Pte Limited Series MTN 2.15% 07/12/2032	250,000	245,520	0.14
CMT MTN Pte Limited Series MTN 3.3% 30/04/2035	250,000	262,889	0.15
Equinix Asia Financial Corporation Series MTN 2.9% 15/09/2032	750,000	737,572	0.42
Equinix Asia Financial Corporation Series MTN 3.5% 15/03/2030	1,000,000	1,018,530	0.58
Goodman US Seven LLC Series 5.25% 28/04/2036	263,000	335,081	0.19
Lendlease Asia Treasury Var Perpetual	500,000	494,185	0.28
Lendlease Global Commercial Var Perpetual	250,000	253,058	0.14
Mapletree Industrial Trust Series EMTN Var Perpetual	750,000	749,085	0.43
Mapletree Logistics Trust Series EMTN Var Perpetual	750,000	771,172	0.44
Mapletree Logistics Trust Var Perpetual	250,000	251,598	0.14
Mpact Treasury Co Series MTN 3.9% 07/03/2034	500,000	544,615	0.31
Scentre Group Trust 1 Series MTN Var 31/03/2055	400,000	356,157	0.20
Suntec REIT MTN Pte Limited Series EMTN 3.4% 27/03/2031	250,000	256,550	0.15
Total Real Estate Investment Trust		7,592,079	4.33
Telecommunications			
NBN Company Limited Series MTN 5.35% 06/03/2035	170,000	150,234	0.09
NBN Company Limited Series MTN 5.85% 19/03/2036	870,000	790,325	0.45
SingTel Group Treasury Pte Limited Series MTN Var Perpetual	1,000,000	1,018,430	0.58
Starhub Limited Series DMTN 2.55% 26/11/2035	250,000	244,990	0.14
Total Telecommunications		2,203,979	1.26

Manulife Singapore Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Transport			
Evergreen Marine Asia 5.25% 23/04/2029	500,000	645,448	0.37
Wholesale			
Li & Fung Limited 8.375% 05/02/2029	200,000	263,671	0.15
Portfolio of investments		**173,134,259**	**98.78**
Accrued interest on fixed income securities		**1,567,571**	**0.90**
Other net assets		**563,496**	**0.32**
Net assets attributable to unitholders		**175,265,326**	**100.00**

Manulife Singapore Bond Fund (continued)

	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Industry - Primary (Summary)		
Fixed income securities		
Airlines	0.58	0.43
Automotive	0.30	-
Banks	5.55	4.67
Commercial Services	0.99	0.83
Computers	0.47	0.28
Construction	-	0.21
Electronic	1.40	1.14
Energy	-	0.47
Engineering	-	0.14
Finance	1.92	2.16
Food	0.13	0.15
Government	71.93	74.87
Healthcare	-	0.30
Hotel	0.44	0.61
Insurance	2.02	1.88
Investment	0.80	1.35
Iron & Steel	0.51	0.18
Mining	-	0.22
Oil & gas	1.25	0.49
Real Estate	4.38	1.75
Real Estate Investment Trust	4.33	5.46
Retail	-	0.10
Telecommunications	1.26	0.99
Transport	0.37	0.29
Wholesale	0.15	0.15
Portfolio of investments	**98.78**	**99.12**
Accrued interest on fixed income securities	**0.90**	**1.13**
Other net assets/(liabilities)	**0.32**	**(0.25)**
Net assets attributable to unitholders	**100.00**	**100.00**

Manulife Singapore Bond Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Geography* - Secondary			
Fixed income securities			
Australia	7,845,268	4.48	1.31
China	3,299,892	1.88	1.30
France	2,298,965	1.31	0.86
Hong Kong	5,041,773	2.88	2.72
India	1,342,016	0.76	0.96
Indonesia	1,971,910	1.12	0.32
Japan	261,007	0.15	0.17
Macau	259,013	0.15	0.29
Malaysia	251,576	0.14	-
Philippines	499,660	0.28	0.14
Saudi Arabia	-	-	0.43
Singapore	143,274,921	81.75	87.46
South Korea	2,358,852	1.35	0.38
Spain	259,870	0.15	0.58
Taiwan	645,448	0.37	-
Thailand	423,475	0.24	0.42
United Kingdom	2,315,106	1.32	1.78
United States of America	785,507	0.45	-
Portfolio of investments	**173,134,259**	**98.78**	**99.12**
Accrued interest on fixed income securities	**1,567,571**	**0.90**	**1.13**
Other net assets/(liabilities)	**563,496**	**0.32**	**(0.25)**
Net assets attributable to unitholders	**175,265,326**	**100.00**	**100.00**

* The securities are classified based on their country of risk. The definitions of “country of risk” are based on several criterion, that may include the country of domicile, the primary stock exchange on which it trades, the location from which the majority of its revenue is derived, its reporting currency and other consideration.

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As at 30 June 2026 (Unaudited)

Manulife Singapore Equity Fund

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary			
Equities			
Agriculture			
Bumitama Agri Limited	192,100	315,044	0.96
First Resources Limited	413,700	1,286,607	3.93
Total Agriculture		1,601,651	4.89
Airlines			
SIA Engineering Co	105,000	363,300	1.11
Banks			
DBS Group Holdings Limited	125,902	8,233,991	25.15
Oversea-Chinese Banking Corporation Limited	137,810	3,416,310	10.44
United Overseas Bank Limited	34,197	1,359,672	4.15
Total Banks		13,009,973	39.74
Building Materials			
Hong Leong Asia Limited	332,000	916,320	2.8
Computers			
CSE Global Limited	444,840	596,086	1.82
Diversified Resources			
Haw Par Corporation Limited	9,300	147,498	0.45
Jardine Matheson Holdings Limited	12,800	1,018,204	3.11
Total Diversified Resources		1,165,702	3.56
Electric			
Venture Corporation Limited	9,800	167,678	0.51
Electronic			
Semb Corporation Industries	11,800	74,930	0.23
Finance			
MoneyMax Financial Services Limited	269,800	205,048	0.63
Singapore Exchange Limited	27,200	654,976	2.00
Total Finance		860,024	2.63

Manulife Singapore Equity Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Equities (continued)			
Food			
Olam Group Limited	391,600	473,836	1.45
Internet			
Sea Limited	28,890	3,580,954	10.94
Real Estate			
Capitaland Investment Limited	151,000	375,990	1.15
City Developments Limited	90,800	705,516	2.15
Far East Orchard Limited	217,000	240,870	0.74
Frasers Property Limited	449,500	480,965	1.47
United Industrial Corporation Limited	190,400	609,280	1.86
UOL Group Limited	14,200	135,184	0.41
Total Real Estate		2,547,805	7.78
Retail			
Maxi-Cash Financial Series	1,074,000	381,270	1.16
Shipbuilding			
Keppel Corporation Limited	95,200	1,041,488	3.18
Yangzijiang Shipbuilding Holdings Limited	181,300	620,046	1.89
Total Shipbuilding		1,661,534	5.07
Technology			
Ultragreen.AI Limited	676,600	1,093,935	3.34
Telecommunications			
Singapore Telecommunications Limited	340,900	1,503,369	4.59

Financial Statements
Statement of Portfolio
As at 30 June 2026 (Unaudited)

Manulife Singapore Equity Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Equities (continued)			
Transport			
China Aviation Oil Singapore Corporation Limited	583,800	1,068,354	3.26
SATS Limited	147,500	668,175	2.04
SBS Transit Limited	164,800	618,000	1.89
Singapore Technologies Engineering Limited	39,200	407,288	1.25
Total Transport		2,761,817	8.44
Portfolio of investments		**32,760,184**	**100.06**
Other net liabilities		**(21,136)**	**(0.06)**
Net assets attributable to unitholders		**32,739,048**	**100.00**

Manulife Singapore Equity Fund (continued)

	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Industry - Primary (Summary)		
Equities		
Agriculture	4.89	3.35
Airlines	1.11	0.57
Banks	39.74	24.72
Building Materials	2.8	-
Computers	1.82	3.18
Diversified Resources	3.56	8.40
Electric	0.51	-
Electronic	0.23	0.29
Entertainment	-	0.06
Finance	2.63	1.86
Food	1.45	-
Internet	10.94	16.61
Real Estate	7.78	14.82
Real Estate Investment Trust	-	2.86
Retail	1.16	-
Shipbuilding	5.07	6.67
Technology	3.34	2.47
Telecommunications	4.59	6.22
Transport	8.44	6.03
Portfolio of investments	**100.06**	**98.11**
Other net (liabilities)/assets	**(0.06)**	**1.89**
Net assets attributable to unitholders	**100.00**	**100.00**

Manulife Singapore Equity Fund (continued)

	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Geography* - Secondary			
Equities			
Cayman Islands	3,580,954	10.94	-
China	-	-	1.48
Hong Kong	1,018,204	3.11	6.32
Indonesia	315,044	0.96	0.49
Singapore	27,845,982	85.05	89.82
Portfolio of investments	**32,760,184**	**100.06**	**98.11**
Other net (liabilities)/assets	**(21,136)**	**(0.06)**	**1.89**
Net assets attributable to unitholders	**32,739,048**	**100.00**	**100.00**

* The securities are classified based on their country of risk. The definitions of "country of risk" are based on several criterion, that may include the country of domicile, the primary stock exchange on which it trades, the location from which the majority of its revenue is derived, its reporting currency and other consideration.

Manulife Asia Pacific Investment Grade Bond Fund

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary			
Fixed income securities			
Airlines			
Singapore Airlines Limited Series MTN 2.7% 30/01/2036	7,000,000	7,051,240	1.18
Automotive			
LG Energy Solution 5.25% 02/04/2031	3,571,000	4,619,975	0.78
LG Energy Solution 5.875% 02/04/2035	2,100,000	2,770,088	0.46
Momentive Performance Series 4.125% 22/10/2028	5,423,000	6,943,253	1.16
SK On Company Limited 4.375% 07/05/2029	2,978,000	3,824,372	0.64
Total Automotive		18,157,688	3.04
Banks			
Asian Infrastructure Investment Series GMTN 6.65% 30/06/2033	400,000,000	5,227,050	0.88
Asian Infrastructure Investment Series EMTN 7% 23/01/2032	300,000,000	4,015,207	0.67
Australia and New Zealand Banking Group Series EMTN Var 15/11/2034	3,750,000	3,880,931	0.65
Axis Bank Gandhinagar Series GMTN Var 31/12/2049	2,320,000	3,022,680	0.51
Bangkok Bank PCL/HK Series 5.082% 26/11/2035	4,500,000	5,747,506	0.96
Bank of East Asia Limited Series EMTN Var 13/05/2032	5,626,000	7,293,941	1.22
Bank of East Asia Limited Series EMTN Var 27/06/2034	4,300,000	5,763,229	0.97
BDO Unibank Inc Series EMTN 4.375% 03/12/2030	3,628,000	4,638,437	0.78
DBS Bank Australia Limited Series MTN FRN 11/06/2029	4,620,000	4,143,330	0.70
European BK Recon & Development Series EMTN 6.75% 13/01/2032	400,000,000	5,328,111	0.89
Macquarie Bank Limited (London) Var Perpetual	2,500,000	3,257,877	0.55
Mizuho Financial Group Var 06/07/2029	4,000,000	5,295,289	0.89
Mizuho Financial Group Var 13/07/2037	4,000,000	5,152,215	0.86
Oversea-Chinese Banking Series GMTN Var 21/05/2034	1,286,000	1,693,451	0.28

Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary			
Fixed income securities			
Banks (continued)			
Oversea-Chinese Banking Series GMTN Var Perpetual	6,000,000	6,272,340	1.05
Oversea-Chinese Banking Series Var 08/09/2035	2,000,000	2,545,939	0.43
PT Bank Mandiri Series EMTN 4.9% 24/03/2028	4,002,000	5,167,768	0.87
PT Bank Mandiri Series EMTN 5.25% 10/04/2031	5,000,000	6,444,388	1.08
Shanghai Commercial Bank Var 28/02/2033	2,000,000	2,633,839	0.44
Standard Chartered Plc Series Var 16/11/2028	3,200,000	4,311,009	0.72
Standard Chartered Plc Var 21/01/2036	2,000,000	2,736,123	0.46
United Overseas Bank Limited Series GMTN Var Perpetual	5,000,000	4,977,400	0.83
Westpac Banking Corporation Series EMTN Var 19/05/2038	6,000,000	5,980,620	1.00
Westpac Banking Corporation Var 18/11/2036	2,500,000	2,889,677	0.48
Total Banks		108,418,357	18.17
Chemical			
CNAC HK Finbridge Company Limited 3% 22/09/2030	5,000,000	6,070,937	1.02
Computers			
Meituan Series 3.1% 05/11/2035	15,000,000	2,845,617	0.48
Construction			
JSW Infrastructure 4.95% 21/01/2029	2,000,000	2,564,264	0.43
PT Sarana Multi Infrastrcuture Series EMTN 5% 13/05/2031	1,580,000	2,040,504	0.34
Total Construction		4,604,768	0.77
E-Commerce			
Naver Corporation 4.375% 21/04/2031	1,515,000	1,940,206	0.32

Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Electric			
Kansai Electric Power Company 5.037% 26/02/2030	3,500,000	4,560,485	0.76
Panther Ventures Limited 3.5% Perpetual	1,500,000	1,139,523	0.19
Tenaga Nasional Berhad Global Venture Capital 4.851% 01/11/2028	2,500,000	3,257,845	0.55
Total Electric		8,957,853	1.50
Electronics			
Ausnet Services Holdings Series MTN Var 04/02/2056	2,000,000	1,782,105	0.30
Foxconn Singapore PTE Series EMTN 3.125% 04/11/2031	4,350,000	6,275,923	1.05
LG Electronics Inc 5.625% 24/04/2027	4,000,000	5,214,660	0.87
Pertamina Geothermal Energy Series 5.15% 27/04/2028	5,000,000	6,478,839	1.09
State Grid Overseas Investment 4.375% 22/05/2043	2,700,000	3,305,604	0.55
Tohoku Electric Power 4.324% 04/03/2031	4,228,000	5,337,977	0.90
Xiaomi Best Time International Series 2.875% 14/07/2031	3,500,000	4,137,613	0.69
Total Electronics		32,532,721	5.45
Energy			
NTPC Limited Series EMTN 2.75% 01/02/2027	2,735,000	4,029,496	0.68
Entertainment			
Resorts World Las Vegas Capital Series 8.45% 27/07/2030	1,000,000	1,278,906	0.21

Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Finance			
Australian Metcoal Financing Pty Limited Series 6.25% 22/10/2031	2,400,000	3,153,733	0.53
Australian Metcoal Financing Series 6.75% 22/04/2034	3,338,000	4,475,398	0.75
CAS Capital NO2 Limited Var Perpetual	2,000,000	2,611,864	0.44
Danantara Investment Series 5.35% 18/06/2031	5,430,000	7,006,233	1.17
Far East Horizon Limited Series EMTN 4.25% 14/02/2028	27,000,000	5,221,649	0.87
Far East Horizon Limited Series EMTN 5.25% 13/01/2029	2,367,000	3,028,638	0.51
Far East Horizon Limited Series EMTN 5.875% 05/03/2028	1,061,000	1,381,669	0.23
India Government 6.9% 15/04/2031	500,000,000	6,407,881	1.07
Korea Mine Rehab Mineral 4.875% 13/04/2031	5,455,000	7,100,644	1.19
Power Finance Corporation Limited Series 6.15% 06/12/2028	2,100,000	2,782,341	0.47
Shinhan Card Company Limited Series MTN 5.05% 22/10/2027	1,420,000	1,269,252	0.21
Sumitomo Mitsui Financial Group 5.632% 15/01/2035	2,500,000	3,331,316	0.56
Tata Capital Limited Series EMTN 5.389% 21/07/2028	2,000,000	2,601,244	0.44
Total Finance		50,371,862	8.44
Food			
PT Indofood CBP Sukses Makmur Tbk 3.398% 09/06/2031	2,300,000	2,726,811	0.46

Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Government			
Export-Import Bank Korea 2.5% 29/06/2041	6,000,000	5,672,947	0.95
Export-Import Bank Korea 5.25% 14/01/2035	3,646,000	4,904,565	0.82
Export-Import Bank of India Series EMTN (BR) 8% 16/10/2028	500,000,000	6,874,566	1.15
Export-Import Bank of Korea Series MTN 4.8% 05/03/2031	4,430,000	3,957,962	0.66
Government of Indonesia 3.85% 15/10/2030	6,042,000	7,525,377	1.26
Government of Korea Series 2612 (BR) 3.875% 10/12/2026 (Dirty)	9,000,000,000	7,560,032	1.27
Government of Korea Series MTN 4.51% 10/12/2029	2,600,000	2,312,799	0.39
Korea Housing Finance Company 4.625% 24/02/2033	5,000,000	6,455,797	1.08
Malaysia Government Series 3.336% 15/05/2030	40,000,000	12,680,914	2.12
Philippine Government International Bond 5.6% 14/05/2049	5,370,000	6,768,156	1.14
Republic of Indonesia 4.95% 16/04/2036	3,000,000	3,739,872	0.63
US Treasury 4.375% 15/05/2036	4,500,000	5,790,521	0.97
US Treasury 4.625% 15/02/2055	5,100,000	6,272,599	1.05
Total Government		80,516,107	13.49
Healthcare			
Great Eastern Life Assurance Series EMTN Var 17/04/2039	2,000,000	2,149,600	0.36
Hotel			
GOHL Capital Holdings Var Perpetual	996,000	1,252,849	0.21
Sands China Limited 4.375% 18/06/2030	2,000,000	2,508,342	0.42
Sands China Limited 5.9% 08/08/2028	4,500,000	5,857,841	0.98
Studio City Company Limited Series 6.125% 15/05/2031	2,085,000	2,700,214	0.45
Total Hotel		12,319,246	2.06

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Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Insurance			
AIA Group Limited Series 5.4% 30/09/2054	3,178,000	3,932,662	0.66
AIA Group Limited Series GMTN Var Perpetual	4,250,000	4,478,267	0.75
Cathaylife Singapore 5.95% 05/07/2034	1,500,000	2,022,875	0.34
Cathaylife Singapore Var 29/04/2041	2,000,000	2,555,624	0.43
FWD Group Holdings Limited Series EMTN 7.635% 02/07/2031	2,000,000	2,822,541	0.47
FWD Group Holdings Limited Series EMTN 7.784% 06/12/2033	2,000,000	2,946,272	0.49
Kyobo Life Insurance Company Series Var Perpetual	5,800,000	7,558,215	1.27
Nanshan Life Pte Limited Var 17/03/2041	1,500,000	1,899,470	0.32
Nippon Life Insurance Series Var 30/04/2055	2,000,000	2,700,552	0.45
Prudential Funding Asia Series EMTN 3.8% 22/05/2035	2,250,000	2,390,377	0.40
Tongyang Life Insurance Company Var 07/05/2035	4,010,000	5,344,230	0.90
Total Insurance		38,651,085	6.48
Internet			
Alibaba Group Holding 5.25% 26/05/2035	2,000,000	2,647,065	0.44
Alibaba Group Holding 5.625% 26/11/2054	2,000,000	2,567,524	0.43
Tencent Holdings Limited Series 3.925% 19/01/2038	2,200,000	2,562,055	0.43
Total Internet		7,776,644	1.30
Investment			
Khazanah Capital Limited Series EMTN 4.876% 01/06/2033	5,667,000	7,379,019	1.24
SGSP Australia Assets Series EMTN 3.375% 08/10/2032	5,060,000	7,357,549	1.23
Temasek Financial I Limited 2.25% 06/04/2051	7,000,000	5,451,096	0.91
Temasek Financial I Limited 3.375% 23/07/2042	1,500,000	1,602,309	0.27
Total Investment		21,789,973	3.65

Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Iron & Steel			
Krakatau Posco PT 6.375% 11/06/2029	1,000,000	1,302,064	0.22
Posco International Corporation Series 5.125% 29/06/2031	5,000,000	6,453,249	1.08
Total Iron & Steel		7,755,313	1.30
Metal			
PT Indonesia Asahan Aluminium Series 6.53% 15/11/2028	4,200,000	5,618,189	0.94
Mining			
Doosan Enerbility 5.5% 17/07/2026	4,758,000	6,159,035	1.03
PT Freeport Indonesia Series 5.315% 14/04/2032	4,200,000	5,395,142	0.91
Total Mining		11,554,177	1.94
Oil & Gas			
Korea Gas Corporation 6.25% 20/01/2042	2,000,000	2,878,173	0.48
Petronas Capital Limited 5.34% 03/04/2035	5,500,000	7,296,776	1.22
Petronas Capital Limited Series 5.848% 03/04/2055	2,000,000	2,693,149	0.45
Reliance Industries Limited 3.625% 12/01/2052	2,500,000	2,322,653	0.39
Santos Finance Limited Series 5.75% 13/11/2035	4,500,000	5,891,306	0.99
Santos Finance Limited Series 6.875% 19/09/2033	4,400,000	6,203,916	1.04
Woodside Finance Limited 5.4% 19/05/2030	2,000,000	2,633,002	0.44
Total Oil & Gas		29,918,975	5.01
Real Estate			
China Overseas Finance 4.75% 26/04/2028	2,000,000	2,584,015	0.43
China Overseas Finance VI 6.45% 11/06/2034	2,000,000	2,778,046	0.47
City Developments Limited Series MTN (BR) 3.397% 24/10/2029	3,750,000	3,888,525	0.65
Elect Global Investments Limited 4.85% Perpetual	2,263,000	2,207,953	0.37
Elect Global Investments Limited Var Perpetual	3,500,000	4,793,041	0.8
GLP China Holdings Limited Series EMTN 7.75% 30/04/2029	1,000,000	1,102,369	0.19
GLP Pte Limited 9.75% 20/05/2028	1,000,000	1,099,432	0.18

Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Real Estate (continued)			
Greentown China Holdings 7% 19/05/2029	759,000	969,457	0.16
Keppel REIT Series Var Perpetual	6,250,000	6,306,875	1.06
Nan Fung Treasury Limited 5.75% 21/05/2036	2,836,000	3,656,688	0.61
Nan Fung Treasury Limited Series EMTN 3.625% 27/08/2030	3,500,000	4,287,661	0.72
PCPD Capital Series EMTN 7.5% 15/05/2029	2,000,000	2,596,601	0.44
Swire Pacific MTN Financial Series EMTN 4.625% 28/08/2032	1,568,000	2,031,790	0.34
Total Real Estate		38,302,453	6.42
Real Estate Investment Trust			
Ascendas REIT Series EMTN 2.65% 26/08/2030	750,000	764,828	0.13
Equinix Asia Financial Corporation Series MTN 3.5% 15/03/2030	3,000,000	3,055,590	0.51
Goodman US Finance Six Series 5.125% 07/10/2034	2,491,000	3,173,817	0.53
Link Finance Cayman 2009 Series EMTN 4.875% 02/02/2036	5,000,000	6,357,533	1.07
Mapletree Logistics Trust Series EMTN Var Perpetual	6,000,000	6,169,380	1.03
Scentre Group Trust 1 Series MTN Var 10/09/2054	6,530,000	5,847,246	0.98
Suntec REIT MTN Pte Limited Series EMTN 3.4% 27/03/2031	6,000,000	6,157,200	1.03
Total Real Estate Investment Trust		31,525,594	5.28
Retail			
China Mengniu Dairy 2.3% 30/07/2035	15,360,000	2,869,683	0.48
Zhongsheng Group Holdings Limited 5.98% 30/01/2028	2,500,000	3,088,549	0.52
Total Retail		5,958,232	1.00

Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Semiconductors			
SK Hynix Incorporation Series 4.25% 11/09/2028	1,500,000	1,929,237	0.32
SK Hynix Incorporation Series 4.375% 11/09/2030	2,642,000	3,379,477	0.57
SK Hynix Incorporation Series 5.5% 16/01/2029	2,000,000	2,643,212	0.44
Total Semiconductors		7,951,926	1.33
Technology			
CK Hutchison International 24 Series 5.5% 26/04/2034	3,000,000	4,020,208	0.67
Telecommunications			
Advanced Information Service PC 4.26% 04/03/2031	5,708,000	7,226,493	1.22
Hong Kong Telecommunications 3.25% 30/09/2029	2,500,000	3,105,670	0.52
NBN Company Limited Series 6% 06/10/2033	2,000,000	2,769,134	0.46
Total Telecommunications		13,101,297	2.20
Transport			
Evergreen Marine Asia 5.25% 23/04/2029	4,559,000	5,885,192	0.99
GZ MTR FIN BVI Series EMTN 2.31% 17/09/2030	6,500,000	7,603,717	1.27
HPHT Finance Limited (BR) 5% 21/02/2030	1,800,000	2,338,675	0.39
MTR Corporation CI Limited Series EMTN Var Perpetual	1,898,000	2,540,892	0.42
MTR Corporation Limited Series MTN 4.886% 29/01/2031	2,300,000	2,064,050	0.35
SF Holding Investment 2.875% 20/02/2030	1,500,000	1,840,402	0.31
Total Transport		22,272,928	3.73
Wholesale			
Li & Fung Limited 8.375% 05/02/2029	1,445,000	1,905,024	0.32
Portfolio of investments		**592,073,433**	**99.20**
Accrued interest on fixed income securities		**7,665,129**	**1.29**
Other net liabilities		**(2,909,612)**	**(0.49)**
Net assets attributable to unitholders		**596,828,950**	**100.00**

Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Industry - Primary (Summary)		
Fixed income securities		
Airlines	1.18	-
Automotive	3.04	3.36
Banks	18.17	14.44
Chemical	1.02	1.74
Computers	0.48	1.92
Construction	0.77	0.45
Diversified Resources	-	0.44
E-Commerce	0.32	-
Electric	1.50	1.57
Electronics	5.45	4.30
Energy	0.68	1.14
Entertainment	0.21	0.20
Finance	8.44	5.43
Food	0.46	0.48
Government	13.49	16.23
Healthcare	0.36	0.37
Hotel	2.06	2.26
Insurance	6.48	9.14
Internet	1.30	2.23
Investment	3.65	5.00
Iron & Steel	1.30	1.13
Lodging	-	0.48
Metal	0.94	0.99
Mining	1.94	2.02
Oil & gas	5.01	5.84
Real Estate	6.42	4.47
Real Estate Investment Trust	5.28	5.64
Retail	1.00	0.47
Semiconductors	1.33	1.05
Technology	0.67	-
Telecommunications	2.20	1.02
Transport	3.73	2.94
Wholesale	0.32	0.33
Portfolio of investments	**99.20**	**97.08**
Accrued interest on fixed income securities	**1.29**	**1.25**
Other net (liabilities)/assets	**(0.49)**	**1.67**
Net assets attributable to unitholders	**100.00**	**100.00**

Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Geography* - Secondary			
Fixed income securities			
Australia	60,265,825	10.10	6.60
China	56,362,463	9.44	11.50
Hong Kong	75,770,068	12.7	10.56
India	23,730,560	3.98	7.14
Indonesia	53,445,186	8.96	7.97
Japan	26,377,833	4.42	4.09
Macau	11,066,397	1.85	1.91
Malaysia	34,560,552	5.79	2.79
Philippines	11,406,592	1.91	4.77
Singapore	67,484,003	11.31	13.76
South Korea	100,822,696	16.89	15.91
Supra-National	9,242,256	1.55	0.74
Taiwan	10,340,287	1.73	-
Thailand	12,973,999	2.17	2.64
United Kingdom	14,765,620	2.47	1.92
United States of America	23,459,096	3.93	4.78
Portfolio of investments	**592,073,433**	**99.20**	**97.08**
Accrued interest on fixed income securities	**7,665,129**	**1.29**	**1.25**
Other net (liabilities)/assets	**(2,909,612)**	**(0.49)**	**1.67**
Net assets attributable to unitholders	**596,828,950**	**100.00**	**100.00**

* The securities are classified based on their country of risk. The definitions of “country of risk” are based on several criterion, that may include the country of domicile, the primary stock exchange on which it trades, the location from which the majority of its revenue is derived, its reporting currency and other consideration.

Financial Statements
Statement of Portfolio
As at 30 June 2026 (Unaudited)

Manulife Global Asset Allocation - Growth Fund

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Primary			
Underlying Funds			
Ireland			
iShares Global Government Bond UCITS ETF	7,172	636,479	6.34
Vaneck Vectors JP Morgan EM Local Currency Bond UCITS ETF	7,041	489,878	4.88
Total Ireland		1,126,357	11.22
Japan			
Nomura TOPIX Banks ETF	48,840	210,656	2.10
Luxembourg			
DB XTrackers Euro Stoxx 50 UCITS ETF	4,302	553,919	5.52
Lyxor Euro Stoxx Banks DR ETF	716	302,924	3.01
Manulife Global Fund - Asia Total Return Fund	433,304	394,826	3.93
Total Luxembourg		1,251,669	12.46
United States of America			
iShares Core S&P 500 ETF	1,109	830,519	8.27
iShares Core US Aggregate Bond ETF	4,599	455,209	4.53
iShares International Treasury Bond ETF	18,114	743,217	7.40
iShares JP Morgan USD Emerging Markets Bond ETF	5,135	495,219	4.93
iShares MSCI Canada ETF	6,268	361,288	3.60
iShares Russell 2000 ETF	513	154,131	1.53
iShares Tips Bond ETF	763	83,495	0.83
iShares 7-10 Year Treasury Bond ETF	4,903	463,677	4.62
SPDR Bloomberg International Treasury Bond ETF	13,844	300,138	2.99
Vaneck Vectors JP Morgan EM Local Currency Bond ETF	15,941	407,452	4.06
Vanguard Information Technology ETF	8,058	963,092	9.59
Vanguard Real Estate ETF	3,049	294,015	2.93
Vanguard S&P 500 ETF	843	578,981	5.77
Vanguard Total International Bond ETF	8,951	433,497	4.32
Health Care Select Sector SPDR ETF	2,176	345,244	3.44
SPDR S&P Biotech ETF	1,001	158,408	1.58
Total United States of America		7,067,582	70.39

Manulife Global Asset Allocation - Growth Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Primary (continued)			
Underlying Funds (continued)			
Portfolio of investments		**9,656,264**	**96.17**
Other net assets		**384,973**	**3.83**
Net assets attributable to unitholders		**10,041,237**	**100.00**

** denotes less that 0.01%

Manulife Global Asset Allocation - Growth Fund (continued)

	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Geography* - Primary (Summary)		
Underlying Funds		
Ireland	11.22	11.09
Japan	2.10	3.03
Luxembourg	12.46	11.06
United States of America	70.39	69.63
Portfolio of investments	**96.17**	**94.81**
Other net assets	**3.83**	**5.19**
Net assets attributable to unitholders	**100.00**	**100.00**

* The securities are classified based on their country of risk. The definitions of "country of risk" are based on several criterion, that may include the country of domicile, the primary stock exchange on which it trades, the location from which the majority of its revenue is derived, its reporting currency and other consideration.

	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Industry - Secondary			
Underlying Funds			
Unit trusts/mutual funds/exchange traded funds	9,656,264	96.17	94.81
Portfolio of investments	**9,656,264**	**96.17**	**94.81**
Other net assets	**384,973**	**3.83**	**5.19**
Net assets attributable to unitholders	**10,041,237**	**100.00**	**100.00**

Financial Statements
Statement of Portfolio
As at 30 June 2026 (Unaudited)

Manulife SGD Income Fund

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary			
Fixed income securities			
Airlines			
Singapore Airlines Limited Series MTN 2.7% 30/01/2036	1,500,000	1,510,980	0.55
Sydney Airport Financial Series 5.248% 26/03/2036	1,100,000	1,408,910	0.51
Total Airlines		2,919,890	1.06
Automotive			
LG Energy Solution 5.25% 02/04/2031	400,000	517,499	0.19
LG Energy Solution 5.375% 02/04/2030	400,000	522,215	0.19
LG Energy Solution 5.875% 02/04/2035	1,100,000	1,450,998	0.53
SMRC Automotive Holdings 5.625% 11/07/2029	600,000	783,667	0.28
Total Automotive		3,274,379	1.19
Banks			
Australia and New Zealand Banking Group Series 6.742% 08/12/2032	400,000	558,919	0.20
Australia and New Zealand Banking Group Series EMTN Var 15/11/2034	3,500,000	3,622,203	1.31
Axis Bank Gandhinagar Series GMTN Var Perpetual	1,523,000	1,984,285	0.72
Axis Bank Gift City Var Perpetual	1,650,000	2,131,873	0.77
Bangkok Bank PCL/HK Series 5.082% 26/11/2035	600,000	766,334	0.28
Bangkok Bank Public Company Limited of Hong Kong Var 25/03/2040	400,000	526,574	0.19
Bangkok Bank Public Company Limited of Hong Kong Var 25/09/2034	200,000	246,492	0.09
Bank Bukopin PT 5.658% 30/10/2027	512,000	663,491	0.24
Bank Negara Indonesia Var Perpetual	1,100,000	1,424,289	0.52
Bank of East Asia Limited Series EMTN Var 13/05/2032	2,664,000	3,453,797	1.25
Barclays Plc Var Perpetual (XS2946241713)	1,750,000	1,792,770	0.65
Barclays Plc Var Perpetual (XS3218705542)	500,000	506,315	0.18
BNP Paribas Series EMTN (BR) Var 15/02/2034	1,500,000	1,571,325	0.57
BNP Paribas Series EMTN (BR) Var 15/04/2035	750,000	776,509	0.28
Commonwealth Bank Australia Series MTN 6.4% 05/03/2046	580,000	528,822	0.19
Golomt Bank Jscralia Series 7.95% 14/05/2029	446,000	580,909	0.21

Manulife SGD Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Banks (continued)			
HSBC Holdings Plc Series EMTN Var 14/03/2033	1,500,000	1,568,445	0.57
HSBC Holdings Plc Series EMTN Var 28/05/2033	1,250,000	1,293,687	0.47
HSBC Holdings Plc Series EMTN Var 26/03/2034	2,000,000	2,133,340	0.77
HSBC Holdings Plc Series EMTN Var Perpetual (XS2764959842)	1,250,000	1,284,487	0.47
HSBC Holdings Plc Series EMTN Var Perpetual (XS3023923314)	500,000	513,090	0.19
Lloyds Banking Group Plc Series EMTN (BR) Var 22/08/2033	2,250,000	2,376,990	0.86
Macquaire Bank Limited Series MTN Var 29/05/2040	500,000	446,155	0.16
Macquarie Bank Limited (London) Var Perpetual	500,000	651,575	0.24
Macquarie Group Limited Series Var 07/12/2034	500,000	689,676	0.25
Metropolitan Bank & Trust Series EMTN 5.5% 6/3/2034	600,000	788,363	0.29
Nanyang Commercial Bank Var 06/08/2034	700,000	923,899	0.34
National Australia Bank Series MTN Var 30/07/2040	1,000,000	876,836	0.32
Oversea-Chinese Banking Series GMTN Var Perpetual	2,750,000	2,874,822	1.04
PT Bank Mandiri Series EMTN 5.25% 10/04/2031	717,000	924,125	0.34
Shanghai Commercial Bank Var 28/02/2033	376,000	495,162	0.18
Standard Chartered Plc Series EMTN Var 14/06/2033	750,000	823,080	0.30
Standard Chartered Plc Var Perpetual (XS3256200646)	1,250,000	1,264,088	0.46
Standard Chartered Plc Var Perpetual (USG84228GP72)	800,000	1,092,965	0.40
Standard Chartered Plc Var Perpetual (XS2845033682)	1,000,000	1,028,870	0.37
Sumitomo Mitsui Financial Group Var Perpetual	450,000	579,509	0.21
United Overseas Bank Limited Series GMTN Var Perpetual	2,500,000	2,485,000	0.90
United Overseas Bank Limited Series MTN Var Perpetual	750,000	777,480	0.28
United Overseas Bank Limited Var Perpetual	2,000,000	1,990,960	0.72

Manulife SGD Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Banks (continued)			
Westpac Banking Corporation Series EMTN Var 19/05/2038	2,500,000	2,491,925	0.91
Westpac Banking Corporation Series GMTN Var 20/11/2035	1,300,000	1,696,776	0.62
Westpac Banking Corporation Series MTN Var 12/02/2041	910,000	813,451	0.30
Woori Bank Series Var Perpetual	1,400,000	1,880,214	0.68
Total Banks		55,899,877	20.29
Chemical			
GC Treasury Centre Company Series Var Perpetual (USY3004DAE41)	300,000	386,153	0.14
Commercial Services			
PSA Treasury Pte Limited Series GMTN 2.7% 24/04/2056	750,000	742,665	0.27
Computers			
Lenovo Group Limited Series 6.536% 27/07/2032	1,000,000	1,398,090	0.51
Meituan Series 3.1% 05/11/2035	5,000,000	948,539	0.34
Meituan Series 5.125% 05/11/2035	800,000	1,005,555	0.37
Total Computers		3,352,184	1.22
Construction			
IRB Infrastructure Development 7.11% 11/03/2032	1,000,000	1,315,665	0.48
PT Sarana Multi Infrastructure Series EMTN 5% 13/05/2031	1,071,000	1,383,152	0.50
Total Construction		2,698,817	0.98
Diversified Resources			
Posco International Corporation Series 5.125% 29/06/2031	1,200,000	1,548,780	0.56

Manulife SGD Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
E-Commerce			
Alibaba Group Holding 4.2% 06/12/2047	500,000	528,846	0.19
Rakuten Group Inc Series Var Perpetual (USJ64264AM64)	200,000	264,826	0.10
Total E-Commerce		793,672	0.29
Electronics			
Ausnet Services Holdings Series MTN Var 04/02/2056	1,250,000	1,113,816	0.41
Cikarang Listrindo PT 5.65% 12/03/2035	500,000	641,385	0.23
Foxconn Singapore Pte Series EMTN 3.125% 04/11/2031	1,000,000	1,442,741	0.52
Kuaishou Technology Series 4.75% 22/01/2036	500,000	623,303	0.23
ReNew Treas IFSC Private Limited Series 6.5% 02/02/2031	432,000	555,509	0.20
Sembcorp Financial Services Series EMTN 3.55% 02/01/2046	2,000,000	2,044,440	0.74
Sembcorp Financial Services Series EMTN 3.65% 23/10/2036	1,500,000	1,614,727	0.59
Star Energy Geothermal 6.75% 24/04/2033	800,000	633,574	0.23
Total Electronics		8,669,495	3.15
Energy			
Greenko Wind Projects Mauritius Limited 7.25% 27/09/2028	750,000	964,000	0.35
Indika Inti Energies PT 8.75% 07/05/2029	700,000	920,128	0.33
San Miguel Global Power Var Perpetual	500,000	647,533	0.24
Total Energy		2,531,661	0.92

Manulife SGD Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Finance			
Australian Metcoal Financing Pty Limited Series 6.25% 22/10/2031	1,000,000	1,314,055	0.48
Australian Metcoal Financing Pty Limited Series 6.75% 22/04/2034	1,316,000	1,764,417	0.64
Banco Santander SA Series EMTN (BR) Var 23/10/2030	750,000	778,162	0.28
Banco Santander SA Series EMTN (BR) Var 13/11/2031	1,000,000	991,630	0.36
CAS Capital NO2 Limited Var Perpetual	1,600,000	2,089,491	0.76
CN Ping An Insurance Overseas Series EMTN 6.125% 16/05/2034	600,000	820,717	0.30
Credit Agricole SA Series EMTN Var 15/01/2032	500,000	499,610	0.18
Credit Agricole SA Series EMTN Var 25/05/2038	1,750,000	1,751,137	0.64
Danantara Investment Series 5.35% 18/06/2031	1,353,000	1,745,752	0.63
Far East Horizon Limited Series EMTN 6% 01/10/2028	2,098,000	2,742,233	1.00
Far East Horizon Limited Series EMTN 6.625% 16/04/2027	1,000,000	1,308,512	0.48
IIFL Finance Limited Series 7.6% 10/09/2029	344,000	445,883	0.16
IIFL Finance Limited Series 8.75% 24/07/2028	700,000	941,632	0.34
Muangthai Capital PCL 2.28% 14/10/2030	1,250,000	1,266,275	0.46
Muangthai Capital PCL 6.875% 30/09/2028	523,000	679,559	0.25
Muthoot Finance Limited Series 6.375% 02/03/2030	900,000	1,166,959	0.42
Peak RE BVI Holding Limited Var Perpetual	600,000	774,848	0.28
Piramal Capital & Housing Series EMTN 7.8% 29/01/2028	800,000	1,055,202	0.38
Resorts World Las Vegas Capital Series 4.625% 16/04/2029	1,000,000	1,164,701	0.42
Total Finance		23,300,775	8.46

Manulife SGD Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Food			
China Modern Dairy Holdings 4.875% 10/07/2030	350,000	446,469	0.16
PT Indofood CBP Sukses Makmur Tbk 3.398% 09/06/2031	500,000	592,785	0.22
PT Indofood CBP Sukses Makmur Tbk 4.805% 27/04/2052	300,000	313,177	0.11
Woolworths Group Limited Series MTN 2.75% 15/11/2031	800,000	625,096	0.23
Total Food		1,977,527	0.72
Government			
CS Treasury Management Series 9% Perpetual	800,000	1,072,270	0.39
FLCT Treasury Pte Limited Series MTN 2.45% 15/02/2034	500,000	496,905	0.18
Islamic Republic of Pakistan Series 6.975% 24/04/2029	500,000	647,947	0.24
Land Transport Authority of Singapore 3.35% 19/03/2048	500,000	560,953	0.20
National Environment Agency 2.5% 15/09/2051	1,250,000	1,237,137	0.45
Netlink Treasury Pte Limited Series MTN 2.65% 03/09/2035	750,000	745,710	0.27
Philippine Government International Bond 5.9% 04/02/2050	700,000	921,447	0.33
Total Government		5,682,369	2.06
Healthcare			
Biocon Biologics Global 6.67% 09/10/2029	250,000	327,000	0.12
Great Eastern Life Assurance Series EMTN Var 17/04/2039	500,000	537,400	0.19
Great Eastern Life Assurance Series EMTN Var Perpetual	1,500,000	1,947,451	0.71
Health and Happiness H&H 9.125% 24/07/2028	1,200,000	1,633,627	0.59
Total Healthcare		4,445,478	1.61

Manulife SGD Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Hotel			
Fortune Star BVI Limited 6.8% 09/09/2029	445,000	571,035	0.21
Fortune Star BVI Limited 8.5% 19/05/2028	750,000	997,264	0.36
GOHL Capital Holdings Var Perpetual	600,000	754,728	0.27
Melco Resorts Finance Series 5.75% 21/07/2028	400,000	515,440	0.19
MGM China Holdings Limited Series 7.125% 26/06/2031	200,000	268,068	0.10
Sands China Limited 4.375% 18/06/2030	1,000,000	1,254,171	0.45
SJM International Limited 6.5% 15/01/2031	600,000	736,296	0.27
Studio City Company Limited Series 6.125% 15/05/2031	1,000,000	1,295,067	0.47
Studio City Finance Limited 6.5% 15/01/2028	1,000,000	1,295,067	0.47
Total Hotel		7,687,136	2.79
Insurance			
AIA Group Limited Series 5.4% 30/09/2054	600,000	742,479	0.27
AIA Group Limited Series GMTN Var Perpetual (XS2598331085)	3,750,000	3,951,413	1.43
AIA Group Limited Series GMTN Var Perpetual (XS2352275684)	2,250,000	2,223,045	0.81
Cathaylife Singapore 5.95% 05/07/2034	200,000	269,717	0.10
Cathaylife Singapore Var 05/09/2039	1,000,000	1,291,012	0.47
FWD Group Holdings Limited Series 5.836% 22/09/2035	716,000	926,772	0.34
FWD Group Holdings Limited Series EMTN 7.635% 02/07/2031	1,300,000	1,834,652	0.67
Hanwha Life Insurance Var 24/06/2055	1,000,000	1,332,238	0.48
Income Insurance Limited Series MTN Var 20/07/2050	2,000,000	2,014,200	0.73
Meiji Yasuda Life Insurance Series Var 11/06/2055	1,150,000	1,500,792	0.54
Nanshan Life Pte Limited Var 17/03/2041	1,150,000	1,456,260	0.53
Nippon Life Insurance Series Var 30/04/2055	600,000	810,165	0.29
Prudential Funding Asia Series EMTN 3.8% 22/05/2035	3,500,000	3,718,365	1.35
Shin Kong Life SG Pte 6.95% 26/06/2035	1,000,000	1,347,419	0.49
Tongyang Life Insurance Company Var 07/05/2035	1,200,000	1,599,271	0.58
Total Insurance		25,017,800	9.08

Manulife SGD Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Investment			
GLP China Holdings Limited Series EMTN 7.75% 30/04/2029	200,000	220,474	0.07
Minejesa Capital BV 4.625% 10/08/2030	1,000,000	828,738	0.30
Sammaan Capital Limited 7.5% 16/10/2030	496,000	650,536	0.24
Sammaan Capital Limited 8.95% 28/08/2028	200,000	270,008	0.10
SNB Funding Limited Series EMTN FRN 01/12/2035	1,000,000	1,006,610	0.37
Temasek Financial I Limited 2.8% 17/08/2071	500,000	497,297	0.18
Total Investment		3,473,663	1.26
Iron & Steel			
Krakatau Posco PT 6.375% 11/06/2029	1,250,000	1,627,580	0.59
Lodging			
Wynn Macau Limited Series 5.625% 26/08/2028	1,100,000	1,414,792	0.51
Mining			
Mineral Resources Limited 9.25% 01/10/2028	136,000	181,661	0.07
Northern Star Resources Series 6.125% 11/04/2033	2,100,000	2,822,909	1.02
Vedanta Resources 9.85% 24/04/2033	600,000	846,834	0.31
Total Mining		3,851,404	1.40
Oil & Gas			
China Oil & Gas Group 7% 04/02/2029	1,200,000	1,521,097	0.55
Medco Cypress Tree Pte 8.625% 19/05/2030	1,724,000	2,329,114	0.85
Mega Advance Investments 6.375% 12/05/2041	2,000,000	2,838,735	1.03
Petron Corporation Var Perpetual	600,000	791,591	0.29
Petronas Capital Limited 5.848% 03/04/2055	1,000,000	1,346,575	0.49
PTTEP Canada International Finance 6.35% 12/06/2042	1,500,000	2,113,363	0.77
Reliance Industries Limited 3.625% 12/01/2052	500,000	464,531	0.17
Reliance Industries Limited 6.25% 19/10/2040	2,000,000	2,806,375	1.02
Santos Finance Limited Series 5.75% 13/11/2035	2,300,000	3,011,112	1.09
Santos Finance Limited Series 6.875% 19/09/2033	200,000	281,996	0.10

Manulife SGD Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Oil & Gas (continued)			
Santos Finance Limited Series EMTN (BR) 5.25% 13/03/2029	600,000	782,934	0.28
Seatrium Financial Series DMTN 2.95% 28/04/2031	1,250,000	1,258,012	0.46
Thai Oil Treasury Center Series 3.75% 18/06/2050	400,000	380,326	0.14
Thai Oil Treasury Center Series 5.375% 20/11/2048	290,000	350,219	0.13
Thaioil Treasury Centre Series Var Perpetual	1,323,000	1,692,619	0.61
Woodside Finance Limited 5.1% 12/09/2034	600,000	762,161	0.28
Woodside Finance Limited 6% 19/05/2035	1,500,000	2,019,589	0.73
Total Oil & Gas		24,750,349	8.99
Real Estate			
Agile Group Holdings Limited 5.5% 17/05/2026	1,700,000	115,440	0.04
Agile Group Holdings Limited 6.05% 13/10/2025	400,000	23,282	0.01
Central Plaza Development Limited 6.8% 07/04/2029	500,000	648,342	0.24
Central Plaza Development Limited 7.15% 21/03/2028	258,000	337,047	0.12
City Developments Ltd Series MTN 2.5% 26/06/2031	1,500,000	1,502,835	0.55
Elect Global Investments Limited 4.85% Perpetual	700,000	682,973	0.25
Elect Global Investments Limited Var Perpetual	700,000	958,608	0.35
GLP Pte Limited 9.75% 20/05/2028	900,000	989,489	0.36
GLP Pte Limited Var Perpetual	1,100,000	819,886	0.30
Greentown China Holdings 7% 19/05/2029	759,000	969,457	0.35
Keppel REIT Series MTN Var Perpetual	3,250,000	3,279,575	1.19
Keppel REIT Var Perpetual	1,250,000	1,242,988	0.45
KWG Group Holdings 6% 14/01/2024	1,491,500	58,117	0.02
KWG Group Holdings Limited 6% 14/08/2026	700,000	27,389	0.01
KWG Group Holdings Limited 7.4% 05/03/2024	1,000,000	38,965	0.01
Longfor Group Holdings Limited 3.85% 13/01/2032	1,250,000	1,210,588	0.44
Nan Fung Treasury III 5% Perpetual	300,000	291,996	0.11
Nan Fung Treasury Limited 5.75% 21/05/2036	1,300,000	1,676,197	0.61
Nan Fung Treasury Limited Series EMTN 3.625% 27/08/2030	2,000,000	2,450,092	0.89

Manulife SGD Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Real Estate (continued)			
New World China Land Limited 4.75% 23/01/2027	200,000	254,163	0.09
NWD Finance (BVI) Limited Var Perpetual	200,000	253,516	0.09
NWD MTN Limited 4.125% 18/07/2029	300,000	339,046	0.12
NWD MTN Limited 8.625% 08/02/2028	250,000	317,704	0.11
PT Pakuwon Jati Tbk 4.875% 29/04/2028	1,000,000	1,272,431	0.46
Seazen Group Limited 11.88% 26/06/2028	1,000,000	1,282,132	0.47
Westwood Group Holdings Limited Series EMTN 3.8% 20/01/2031	400,000	468,459	0.17
Total Real Estate		21,510,717	7.81
Real Estate Investment Trust			
AIMS APAC REIT Series EMTN Var Perpetual	500,000	502,385	0.18
Capitaland Ascendas REIT Series EMTN 3.73% 29/05/2034	2,000,000	2,168,180	0.79
Capitaland Ascendas REIT Series MTN Var Perpetual	2,750,000	2,759,845	1.00
CMT MTN Pte Limited Series MTN (BR) 3.75% 10/07/2034	2,750,000	2,987,902	1.08
Equinix Asia Financial Corporation Series MTN 2.9% 15/09/2032	1,750,000	1,721,003	0.63
Equinix Asia Financial Corporation Series MTN 3.5% 15/03/2030	3,750,000	3,819,488	1.39
Goodman US Seven LLC Series 5.25% 28/04/2036	421,000	536,385	0.19
Lendlease Asia Treasury Var Perpetual	2,250,000	2,223,832	0.81
Lendlease Global Commercial Series MTN Var Perpetual	500,000	503,260	0.18
Lendlease Global Commercial Var Perpetual	2,750,000	2,783,632	1.01
Mapletree Industrial Trust Series EMTN Var Perpetual	1,500,000	1,498,170	0.54
Mapletree Logistics Trust Series EMTN Var Perpetual	3,000,000	3,084,690	1.12
Mapletree Logistics Trust Var Perpetual	2,750,000	2,767,572	1.01
Mpact Treasury Co Series MTN 3.9% 07/03/2034	750,000	816,923	0.30
Scentre Group Trust 1 Var 31/03/2055	700,000	623,274	0.23
Starhill Global REIT Series Var Perpetual	1,500,000	1,487,700	0.54

Manulife SGD Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Real Estate Investment Trust (continued)			
Suntec REIT MTN Pte Limited Series EMTN 3.4% 27/03/2031	3,750,000	3,848,250	1.40
Suntec REIT Series DMTN Var Perpetual	500,000	508,915	0.18
Trust Spitality REIT Series DMTN Var Perpetual	1,000,000	1,002,070	0.36
Total Real Estate Investment Trust		35,643,476	12.94
Retail			
Zhongsheng Group Holdings Limited 5.98% 30/01/2028	600,000	741,252	0.27
Telecommunications			
Advanced Information Services PC 4.894% 04/03/2036	500,000	634,958	0.23
Globe Telecom Inc 3% 23/07/2035	2,000,000	2,152,973	0.78
Globe Telecom Inc Var Perpetual	1,000,000	1,287,306	0.47
NBN Company Limited Series MTN 5.35% 06/03/2035	270,000	238,607	0.09
NBN Company Limited Series MTN 5.85% 19/03/2036	1,440,000	1,308,124	0.48
Optus Finance Pty Limited Series EMTN 3.125% 24/03/2032	750,000	767,805	0.28
PLDT Inc 3.45% 23/06/2050	2,000,000	1,818,190	0.66
SingTel Group Treasury Pte Limited Series MTN Var Perpetual	4,500,000	4,582,935	1.66
Starhub Limited Series DMTN 2.55% 26/11/2035	2,000,000	1,959,920	0.71
Starhub Limited Series MTN Var Perpetual	3,000,000	3,004,770	1.09
Total Telecommunications		17,755,588	6.45
Transport			
Evergreen Marine Asia 5.25% 23/04/2029	3,255,000	4,201,865	1.53
MTR Corporation CI Limited Series EMTN Var Perpetual	1,884,000	2,522,150	0.91
Varanasi Aura NH-2 Toll 5.9% 28/02/2034	315,000	416,884	0.15
Total Transport		7,140,899	2.59
Utilities			
ReNew Power Private Limited 4.5% 14/07/2028	600,000	750,953	0.27

Manulife SGD Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Fixed income securities (continued)			
Wholesale			
Li & Fung Limited 5.25% 29/12/2049	279,000	205,697	0.07
Li & Fung Limited 8.375% 05/02/2029	433,000	570,848	0.21
Total Wholesale		776,545	0.28
Portfolio of investments		**270,365,876**	**98.15**
Accrued interest on fixed income securities		**3,296,682**	**1.19**
Other net assets		**1,812,331**	**0.66**
Net assets attributable to unitholders		**275,474,889**	**100.00**

Manulife SGD Income Fund (continued)

	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Industry - Primary (Summary)		
Fixed income securities		
Airlines	1.06	-
Automotive	1.19	1.27
Banks	20.29	19.62
Chemical	0.14	0.46
Commercial Services	0.27	-
Computers	1.22	0.98
Construction	0.98	1.05
Diversified Resources	0.56	-
E-Commerce	0.29	0.65
Electric	-	0.80
Electronics	3.15	2.21
Energy	0.92	2.03
Finance	8.46	7.17
Food	0.72	1.00
Government	2.06	1.84
Healthcare	1.61	1.64
Hotel	2.79	3.34
Insurance	9.08	10.14
Internet	-	0.20
Investment	1.26	2.33
Iron & Steel	0.59	0.41
Lodging	0.51	0.72
Mining	1.40	2.43
Oil & gas	8.99	7.99
Real Estate	7.81	6.97
Real Estate Investment Trust	12.94	14.09
Retail	0.27	0.11
Semiconductors	-	0.20
Telecommunications	6.45	5.81
Transport	2.59	2.03
Utilities	0.27	0.50
Wholesale	0.28	0.26
Portfolio of investments	**98.15**	**98.25**
Accrued interest on fixed income securities	**1.19**	**1.18**
Other net assets	**0.66**	**0.57**
Net assets attributable to unitholders	**100.00**	**100.00**

Manulife SGD Income Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Geography* - Secondary			
Fixed income securities			
Australia	31,939,189	11.59	10.18
China	17,132,409	6.22	7.95
France	4,598,581	1.67	1.47
Hong Kong	38,116,082	13.84	11.67
India	17,094,127	6.21	7.60
Indonesia	12,141,870	4.41	3.42
Japan	3,155,293	1.15	2.02
Macau	6,263,460	2.27	2.84
Malaysia	2,101,303	0.76	0.63
Mongolia	580,909	0.21	-
Netherlands	1,612,405	0.59	0.83
Pakistan	647,947	0.24	-
Philippines	8,407,404	3.05	3.11
Saudi Arabia	1,006,610	0.37	1.03
Singapore	87,770,569	31.86	30.98
South Korea	8,851,214	3.21	2.36
Spain	1,769,792	0.64	1.05
Taiwan	1,291,012	0.47	-
Thailand	9,042,871	3.28	3.24
United Kingdom	15,678,128	5.69	7.27
United States of America	1,164,701	0.42	0.60
Portfolio of investments	**270,365,876**	**98.15**	**98.25**
Accrued interest on fixed income securities	**3,296,682**	**1.19**	**1.18**
Other net assets	**1,812,331**	**0.66**	**0.57**
Net assets attributable to unitholders	**275,474,889**	**100.00**	**100.00**

* The securities are classified based on their country of risk. The definitions of “country of risk” are based on several criterion, that may include the country of domicile, the primary stock exchange on which it trades, the location from which the majority of its revenue is derived, its reporting currency and other consideration.

Financial Statements
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Manulife Empower Conservative Fund

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Primary			
Underlying Funds			
Australia			
Vanguard Australian Shares Index ETF	1,360	102,983	0.35
Canada			
Sprott Physical Uranium Trust Com NPV	20,700	380,661	1.31
Ireland			
Asserts USD Treasury 3-7 Year ETF	9,720	1,392,973	4.78
Invesco MSCI USA UCITS ETF	2,074	455,990	1.56
iShares Asia Investment Grade Corp Bond UCITS ETF	17,650	96,687	0.33
iShares Core Euro Corporate Bond UCITS ETF	970	133,768	0.46
iShares Core MSCI Europe UCITS ETF	3,120	371,574	1.27
iShares Core MSCI Japan IMI UCITS ETF	2,950	236,590	0.81
iShares Core MSCI World UCITS ETF	6,061	865,996	2.97
iShares Edge MSCI Europe Value Fact Or UCITS ETF	14,600	228,883	0.80
iShares Global Corp Bond UCITS ETF	3,460	310,604	1.07
iShares Global High Yield Corp Bond UCITS ETF	950	84,303	0.29
iShares JP Morgan USD EM Bond UCITS ETF	8,480	790,336	2.71
iShares MSCI EM Asia UCITS ETF	2,170	671,832	2.31
iShares MSCI Taiwan UCITS ETF	720	147,002	0.50
iShares MSCI UK UCITS ETF	450	117,613	0.40
iShares MSCI USA UCITS ETF	1,165	902,992	3.10
iShares USD Corp Bond UCITS ETF	170,000	1,082,730	3.71
iShares USD Floating Rate Bond UCITS ETF	44,500	224,191	0.77
iShares USD High Yield Corp Bond UCITS ETF	8,388	794,008	2.72
iShares USD Treasury Bond 1-3 Year UCITS ETF	3,530	450,622	1.55
iShares USD Treasury Bond 7-10 Year UCITS ETF	9,930	1,539,249	5.28
SPDR Bloomberg 1-3 Month T-Bill UCITS ETF	820	98,564	0.34
Vanguard USD Corporate Bond UCITS ETF	11,920	737,812	2.53
Xtrackers MSCI USA UCITS ETF	3,670	810,813	2.78
Xtrackers MSCI World Utilities UCITS ETF	1,160	57,095	0.20
Total Ireland		12,602,227	43.24

Manulife Empower Conservative Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography - Primary (continued)			
Underlying Funds (continued)			
Jersey			
Wisdomtree Physical Gold ETF	380	142,031	0.49
Luxembourg			
Manulife Global Fund - Dynamic Leaders Fund	196,461	386,183	1.33
Manulife Global Fund - Global Multi Asset Diversified Income Fund	124,584	1,426,591	4.89
Manulife Global Fund - Healthcare Fund	12,351	165,866	0.57
MFS Meridian Funds - Emerging Markets Debt Fund	229	71,780	0.25
UBS Lux Bond Fund - Euro High Yield EUR	576	129,119	0.44
William Blair SICAV - Emerging Markets Debt Hard Currency Fund	3,998	522,838	1.79
Xtrackers MSCI Europe UCITS ETF	2,740	372,366	1.28
Total Luxembourg		3,074,743	10.55
Netherlands			
Vaneck Morningstar Developed Markets Dividend Leaders UCITS ETF	6,790	403,599	1.38
Singapore			
Amova Japan Equity Fund	94,007	205,755	0.71
Manulife Asia Pacific Investment Grade Bond Fund	1,752,248	1,438,701	4.94
Manulife Asset Management - Singapore Equity Fund	211,968	429,525	1.47
Manulife Singapore Opportunities Income Fund	389,793	314,317	1.08
Schroder Asian Growth Fund	149,745	566,355	1.94
SPDR Straits Times Index ETF	115,000	469,175	1.61
Total Singapore		3,423,828	11.75

Manulife Empower Conservative Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography - Primary (continued)			
Underlying Funds (continued)			
United States of America			
Energy Select Sector SPDR ETF	2,250	119,498	0.41
First Trust Nasdaq Clean Edge Smart Grid Infrastructure Index Fund	1,470	281,872	0.97
First Trust RBA American Industrial Renaissance ETF	1,820	242,515	0.83
Imgp DBI Managed Futures Strategy ETF	27,800	850,958	2.92
Invesco S&P 500 Revenue ETF	4,340	554,478	1.90
iShares Global Infrastructure ETF	14,800	985,680	3.38
iShares MSCI All Country Asia Ex - Japan ETF	7,420	885,429	3.04
iShares US Infrastructure ETF	9,150	576,816	1.98
SPDR Bloomberg Barclays 1-3 Month T Bill ETF	8,600	788,104	2.70
SPDR Gold Shares ETF	320	117,882	0.40
SPDR Portfolio Long Term Treasury ETF	6,650	174,429	0.60
Vanguard High Dividend Yield ETF	2,450	387,173	1.33
Vanguard Information Technology ETF	5,580	666,922	2.29
Vanguard Real Estate ETF	1,630	157,181	0.54
Vanguard Short Term Government Bond ETF	19,000	1,105,800	3.79
Vanguard Short-Term Inflation Protected Securities ETF	16,100	808,703	2.78
Total United States of America		8,703,440	29.86
Portfolio of investments		**28,833,512**	**98.93**
Other net assets		**313,313**	**1.07**
Net assets attributable to unitholders		**29,146,825**	**100.00**

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Manulife Empower Conservative Fund (continued)

	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Geography* - Primary (Summary)		
Underlying Funds		
Australia	0.35	1.44
Canada	1.31	0.94
Ireland	43.24	41.91
Jersey	0.49	1.82
Luxembourg	10.55	14.64
Netherlands	1.38	1.23
Singapore	11.75	9.49
United States of America	29.86	27.48
Portfolio of investments	**98.93**	**98.95**
Other net assets	**1.07**	**1.05**
Net assets attributable to unitholders	**100.00**	**100.00**

* The securities are classified based on their country of risk. The definitions of "country of risk" are based on several criterion, that may include the country of domicile, the primary stock exchange on which it trades, the location from which the majority of its revenue is derived, its reporting currency and other consideration.

	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Industry - Secondary			
Underlying Funds			
Unit trusts/mutual funds/exchange traded funds	28,833,512	98.93	98.95
Portfolio of investments	**28,833,512**	**98.93**	**98.95**
Other net assets	**313,313**	**1.07**	**1.05**
Net assets attributable to unitholders	**29,146,825**	**100.00**	**100.00**

Manulife Empower Moderate Fund

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Primary			
Underlying Funds			
Australia			
Vanguard Australian Shares Index ETF	1,520	115,099	0.49
Canada			
Sprott Physical Uranium Trust Com NPV	26,425	485,941	2.08
Ireland			
Asserts USD Treasury 3-7 Year ETF	4,580	656,360	2.81
Invesco MSCI USA UCITS ETF	1,820	400,145	1.72
iShares Core Euro Corporate Bond UCITS ETF	451	62,195	0.27
iShares Core MSCI Europe UCITS ETF	3,850	458,513	1.97
iShares Core MSCI Japan IMI UCITS ETF	4,410	353,682	1.52
iShares Core MSCI World UCITS ETF	8,950	1,278,776	5.48
iShares Edge MSCI Europe Value Fact Or UCITS ETF	14,250	223,396	0.96
iShares Global Corp Bond UCITS ETF	1,420	127,473	0.55
iShares Global High Yield Corp Bond UCITS ETF	620	55,019	0.23
iShares JP Morgan USD EM Bond UCITS ETF	3,900	363,480	1.56
iShares MSCI EM Asia UCITS ETF	3,480	1,077,408	4.62
iShares MSCI Taiwan UCITS ETF	1,854	378,531	1.62
iShares MSCI UK UCITS ETF	740	193,408	0.83
iShares MSCI USA UCITS ETF	1,440	1,116,144	4.78
iShares USD Corp Bond UCITS ETF	99,665	634,766	2.72
iShares USD Floating Rate Bond UCITS ETF	23,200	116,882	0.5
iShares USD High Yield Corp Bond UCITS ETF	4,044	382,805	1.64
iShares USD Treasury Bond 7-10 Year UCITS ETF	6,349	984,158	4.22
Vanguard USD Corporate Bond UCITS ETF	3,650	225,924	0.97
Xtrackers MSCI USA UCITS ETF	3,820	843,953	3.62
Xtrackers MSCI World Utilities UCITS ETF	1,350	66,447	0.28
Total Ireland		9,999,465	42.87
Jersey			
Wisdomtree Physical Gold ETF	445	166,325	0.71

Manulife Empower Moderate Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Primary (continued)			
Underlying Funds (continued)			
Luxembourg			
Manulife Global Fund - Dynamic Leaders Fund	243,786	479,210	2.05
Manulife Global Fund - Healthcare Fund	13,232	177,697	0.76
UBS Lux Bond Fund - Euro High Yield EUR	194	43,450	0.19
William Blair SICAV - Emerging Markets Debt Hard Currency Fund	2,469	322,875	1.38
Xtrackers MSCI Europe UCITS ETF	3,890	528,651	2.27
Total Luxembourg		1,551,883	6.65
Netherlands			
Vaneck Morningstar Developed Markets Dividend Leaders UCITS ETF	6,430	382,200	1.64
Singapore			
Amova Japan Equity Fund	103,640	226,839	0.97
Manulife Asia Pacific Investment Grade Bond Fund	853,069	700,421	3.00
Manulife Asset Management - Singapore Equity Fund	198,628	402,492	1.73
Manulife Singapore Opportunities Income Fund	322,977	260,439	1.12
Schroder Asian Growth Fund	129,723	490,630	2.10
SPDR Straits Times Index ETF	114,200	465,912	2.00
Total Singapore		2,546,733	10.92
United States of America			
Energy Select Sector SPDR ETF	3,200	169,952	0.73
First Trust Nasdaq Clean Edge Smart Grid Infrastructure Index Fund	1,750	335,563	1.44
First Trust RBA American Industrial Renaissance ETF	2,520	335,790	1.44
Imgp DBI Managed Futures Strategy ETF	20,520	628,117	2.69
Invesco S&P 500 Equal Weight ETF	375	79,789	0.34
Invesco S&P 500 Revenue ETF	5,030	642,633	2.75
iShares Global Infrastructure ETF	12,750	849,150	3.64
iShares MSCI All Country Asia Ex - Japan ETF	9,850	1,175,401	5.04
iShares US Infrastructure ETF	7,980	503,059	2.16
SPDR Portfolio Long Term Treasury ETF	8,800	230,824	0.99

Manulife Empower Moderate Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography - Primary (continued)			
Underlying Funds (continued)			
United States of America (continued)			
SPDR S&P Biotech ETF	480	75,960	0.33
Vanguard High Dividend Yield ETF	2,700	426,681	1.83
Vanguard Information Technology ETF	8,620	1,030,262	4.42
Vanguard Real Estate ETF	2,300	221,789	0.95
Vanguard Short Term Government Bond ETF	6,550	381,210	1.63
Vanguard Short-Term Inflation Protected Securities ETF	7,450	374,213	1.6
Total United States of America		7,460,393	31.98
Portfolio of investments		**22,708,039**	**97.34**
Other net assets		**620,375**	**2.66**
Net assets attributable to unitholders		**23,328,414**	**100.00**

Manulife Empower Moderate Fund (continued)

	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Geography* - Primary (Summary)		
Underlying Funds		
Australia	0.49	1.44
Canada	2.08	1.17
Ireland	42.87	37.27
Jersey	0.71	2.21
Luxembourg	6.65	12.21
Netherlands	1.64	1.61
Singapore	10.92	8.87
United States of America	31.98	32.06
Portfolio of investments	**97.34**	**96.84**
Other net assets	**2.66**	**3.16**
Net assets attributable to unitholders	**100.00**	**100.00**

* The securities are classified based on their country of risk. The definitions of "country of risk" are based on several criterion, that may include the country of domicile, the primary stock exchange on which it trades, the location from which the majority of its revenue is derived, its reporting currency and other consideration.

	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Industry - Secondary			
Underlying Funds			
Unit trusts/mutual funds/exchange traded funds	22,708,039	97.34	96.84
Portfolio of investments	**22,708,039**	**97.34**	**96.84**
Other net assets	**620,375**	**2.66**	**3.16**
Net assets attributable to unitholders	**23,328,414**	**100.00**	**100.00**

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Manulife Empower Growth Fund

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Primary			
Underlying Funds			
Australia			
Vanguard Australian Shares Index ETF	720	54,521	0.57
Canada			
Sprott Physical Uranium Trust Com NPV	13,650	251,016	2.61
Ireland			
Invesco MSCI USA UCITS ETF	1,070	235,250	2.45
iShares Core MSCI Europe UCITS ETF	2,555	304,286	3.17
iShares Core MSCI Japan IMI UCITS ETF	2,605	208,921	2.17
iShares Core MSCI World UCITS ETF	4,991	713,114	7.43
iShares Edge MSCI Europe Value Fact Or UCITS ETF	8,280	129,805	1.35
iShares JP Morgan USD EM Bond UCITS ETF	910	84,812	0.88
iShares MSCI EM Asia UCITS ETF	1,660	513,936	5.35
iShares MSCI Taiwan UCITS ETF	860	175,586	1.83
iShares MSCI UK UCITS ETF	355	92,784	0.97
iShares MSCI USA UCITS ETF	850	658,835	6.86
iShares USD Treasury Bond 7-10 Year UCITS ETF	2,012	311,880	3.25
Xtrackers MSCI USA UCITS ETF	3,140	693,720	7.22
Xtrackers MSCI World Utilities UCITS ETF	600	29,532	0.31
Total Ireland		4,152,461	43.24
Jersey			
Wisdomtree Physical Gold ETF	118	44,104	0.46
Luxembourg			
Manulife Global Fund - Healthcare Fund	9,493	127,477	1.33
William Blair SICAV - Emerging Markets Debt Hard Currency Fund	800	104,567	1.09
Xtrackers MSCI Europe UCITS ETF	1,965	267,044	2.78
Total Luxembourg		499,088	5.20
Netherlands			
Vaneck Morningstar Developed Markets Dividend Leaders UCITS ETF	3,470	206,257	2.15

Manulife Empower Growth Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Primary (continued)			
Underlying Funds (continued)			
Singapore			
Amova Japan Equity Fund	61,388	134,361	1.40
Manulife Asset Management - Singapore Equity Fund	110,163	223,230	2.32
Manulife Singapore Opportunities Income Fund	177,000	142,727	1.49
Schroder Asian Growth Fund	61,907	234,139	2.44
SPDR Straits Times Index ETF	52,000	212,149	2.21
Total Singapore		946,606	9.86
United States of America			
Energy Select Sector SPDR ETF	1,550	82,320	0.86
First Trust Nasdaq Clean Edge Smart Grid Infrastructure Index Fund	880	168,740	1.76
First Trust RBA American Industrial Renaissance ETF	1,295	172,559	1.79
Imgp DBI Managed Futures Strategy ETF	4,165	127,491	1.33
Invesco S&P 500 Revenue ETF	3,090	394,778	4.11
iShares Global Infrastructure ETF	6,400	426,240	4.44
iShares MSCI All Country Asia Ex - Japan ETF	4,900	584,717	6.09
iShares US Infrastructure ETF	4,090	257,834	2.68
SPDR Portfolio Long Term Treasury ETF	5,130	134,560	1.40
SPDR S&P Biotech ETF	340	53,805	0.56
Vanguard High Dividend Yield ETF	1,870	295,516	3.08
Vanguard Information Technology ETF	4,580	547,402	5.70
Vanguard Real Estate ETF	980	94,501	0.98
Total United States of America		3,340,463	34.78
Portfolio of investments		**9,494,516**	**98.87**
Other net assets		**108,493**	**1.13**
Net assets attributable to unitholders		**9,603,009**	**100.00**

Manulife Empower Growth Fund (continued)

	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Geography* - Primary (Summary)		
Underlying Funds		
Australia	0.57	1.52
Canada	2.61	1.57
Ireland	43.24	32.99
Jersey	0.46	2.26
Luxembourg	5.20	14.61
Netherlands	2.15	2.07
Singapore	9.86	7.36
United States of America	34.78	35.12
Portfolio of investments	**98.87**	**97.50**
Other net assets	**1.13**	**2.50**
Net assets attributable to unitholders	**100.00**	**100.00**

* The securities are classified based on their country of risk. The definitions of "country of risk" are based on several criterion, that may include the country of domicile, the primary stock exchange on which it trades, the location from which the majority of its revenue is derived, its reporting currency and other consideration.

	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Industry - Secondary			
Underlying Funds			
Unit trusts/mutual funds/exchange traded funds	9,494,516	98.87	97.50
Portfolio of investments	**9,494,516**	**98.87**	**97.50**
Other net assets	**108,493**	**1.13**	**2.50**
Net assets attributable to unitholders	**9,603,009**	**100.00**	**100.00**

Manulife Empower Income Fund

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Primary			
Underlying Funds			
Australia			
Vanguard Australian Government Bond Index ETF	7,900	255,431	0.40
Vanguard Australian Shares Index ETF	2,050	155,232	0.25
Total Australia		410,663	0.65
Canada			
Sprott Physical Uranium Trust Com NPV	25,800	474,447	0.75
Ireland			
Asserts USD Treasury 3-7 Year ETF	17,570	2,517,957	3.99
Invesco MSCI USA UCITS ETF	3,060	672,772	1.06
iShares China CNY Bond USD-A ETF	59,600	384,932	0.61
iShares Core Euro Corporate Bond UCITS ETF	3,780	521,280	0.82
iShares Core MSCI Europe UCITS ETF	3,720	443,030	0.70
iShares Core MSCI Japan IMI UCITS ETF	2,800	224,560	0.36
iShares Core MSCI World UCITS ETF	7,524	1,075,029	1.70
iShares Edge MSCI Europe Value Fact Or UCITS ETF	20,000	313,539	0.50
iShares Global Corp Bond UCITS ETF	11,150	1,000,935	1.58
iShares Global High Yield Corp Bond UCITS ETF	5,350	474,759	0.75
iShares JP Morgan USD EM Bond UCITS ETF	34,200	3,187,440	5.05
iShares MSCI EM Asia UCITS ETF	3,120	965,952	1.53
iShares MSCI Taiwan UCITS ETF	1,300	265,421	0.42
iShares MSCI UK UCITS ETF	610	159,431	0.25
iShares MSCI USA UCITS ETF	915	709,216	1.12
iShares USD Corp Bond UCITS ETF	355,500	2,264,180	3.59
iShares USD Floating Rate Bond UCITS ETF	141,200	711,366	1.13
iShares USD High Yield Corp Bond UCITS ETF	21,052	1,992,782	3.16
iShares USD Treasury Bond 1-3 Year UCITS ETF	5,320	679,125	1.08
iShares USD Treasury Bond 7-10 Year UCITS ETF	8,750	1,356,337	2.15
SPDR Bloomberg 1-3 Month T-Bill UCITS ETF	21,800	2,620,360	4.15
Vanguard USD Corporate Bond UCITS ETF	25,970	1,607,465	2.55
Xtrackers MSCI USA UCITS ETF	2,660	587,674	0.93
Xtrackers MSCI World Utilities UCITS ETF	1,100	54,142	0.09
Total Ireland		24,789,684	39.27

Manulife Empower Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Primary (continued)			
Underlying Funds (continued)			
Luxembourg			
Capital Group Global Corporate Bond Fund	49,253	642,434	1.02
Manulife Global Fund - Dynamic Leaders Fund	234,747	461,442	0.73
Manulife Global Fund - Global Multi Asset Diversified Income Fund	838,191	9,597,956	15.20
Manulife Global Fund - Healthcare Fund	14,179	190,408	0.30
Manulife Global Fund - India Equity Fund	4,246	53,005	0.09
MFS Meridian Funds - Emerging Markets Debt Fund	1,793	563,244	0.89
UBS Lux Bond Fund - Euro High Yield EUR	1,727	386,742	0.62
William Blair SICAV - Emerging Markets Debt Hard Currency Fund	23,727	3,102,525	4.91
Xtrackers MSCI Europe UCITS ETF	2,650	360,135	0.57
Total Luxembourg		15,357,891	24.33
Netherlands			
Vaneck Morningstar Developed Markets Dividend Leaders UCITS ETF	7,900	469,577	0.74
Singapore			
Amova Japan Equity Fund	120,516	263,775	0.42
Manulife Asia Pacific Investment Grade Bond Fund	1,752,248	4,627,761	7.33
Manulife Asset Management - Singapore Equity Fund	81,274	164,692	0.26
Manulife Singapore Opportunities Income Fund	591,000	476,565	0.76
Schroder Asian Growth Fund	252,305	954,252	1.51
SPDR Straits Times Index ETF	92,500	377,380	0.60
Total Singapore		6,864,425	10.88

Manulife Empower Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Primary (continued)			
Underlying Funds (continued)			
United States of America			
Energy Select Sector SPDR ETF	2,400	127,464	0.20
First Trust Nasdaq Clean Edge Smart Grid Infrastructure Index Fund	1,720	329,810	0.52
First Trust RBA American Industrial Renaissance ETF	2,280	303,810	0.48
Imgp DBI Managed Futures Strategy ETF	27,200	832,592	1.32
Invesco S&P 500 Revenue ETF	4,090	522,539	0.83
iShares Global Infrastructure ETF	27,150	1,808,190	2.86
iShares MSCI All Country Asia Ex - Japan ETF	16,220	1,935,533	3.07
iShares US Infrastructure ETF	16,000	1,008,640	1.60
SPDR Bloomberg Barclays 1-3 Month T Bill ETF	21,750	1,993,170	3.16
SPDR Gold Shares ETF	250	92,095	0.15
Vanguard High Dividend Yield ETF	2,600	410,878	0.65
Vanguard Information Technology ETF	3,720	444,614	0.70
Vanguard Real Estate ETF	1,950	188,039	0.30
Vanguard Short Term Government Bond ETF	39,200	2,281,440	3.61
Vanguard Short-Term Inflation Protected Securities ETF	43,600	2,190,028	3.47
Total United States of America		14,468,842	22.92
Portfolio of investments		**62,835,529**	**99.54**
Other net assets		**291,199**	**0.46**
Net assets attributable to unitholders		**63,126,728**	**100.00**

Manulife Empower Income Fund (continued)

	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Geography* - Primary (Summary)		
Underlying Funds		
Australia	0.65	1.19
Canada	0.75	0.63
Ireland	39.27	38.34
Jersey	-	1.82
Luxembourg	24.33	26.05
Netherlands	0.74	0.75
Singapore	10.88	9.40
United States of America	22.92	20.63
Portfolio of investments	**99.54**	**98.81**
Other net assets	**0.46**	**1.19**
Net assets attributable to unitholders	**100.00**	**100.00**

* The securities are classified based on their country of risk. The definitions of “country of risk” are based on several criterion, that may include the country of domicile, the primary stock exchange on which it trades, the location from which the majority of its revenue is derived, its reporting currency and other consideration.

	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Industry - Secondary			
Underlying Funds			
Unit trusts/mutual funds/exchange traded funds	62,835,529	99.54	98.81
Portfolio of investments	**62,835,529**	**99.54**	**98.81**
Other net assets	**291,199**	**0.46**	**1.19**
Net assets attributable to unitholders	**63,126,728**	**100.00**	**100.00**

Manulife Fundsmith Equity Fund

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Primary			
Underlying Funds			
Luxembourg			
Fundsmith Sicav - Fundsmith Equity Fund	192,263	7,495,852	100.49
Portfolio of investments		**7,495,852**	**100.49**
Other net liabilities		**(36,833)**	**(0.49)**
Net assets attributable to unitholders		**7,459,019**	**100.00**

	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Geography* - Primary (Summary)		
Underlying Funds		
Luxembourg	100.49	98.96
Portfolio of investments	**100.49**	**98.96**
Other net (liabilities)/assets	**(0.49)**	**1.04**
Net assets attributable to unitholders	**100.00**	**100.00**

* The securities are classified based on their country of risk. The definitions of "country of risk" are based on several criterion, that may include the country of domicile, the primary stock exchange on which it trades, the location from which the majority of its revenue is derived, its reporting currency and other consideration.

Manulife Fundsmith Equity Fund (continued)

	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %	Percentage of total net assets attributable to unitholders at 31/12/2025 %
By Industry - Secondary			
Underlying Funds			
Unit trusts/mutual funds/exchange traded funds	7,495,852	100.49	98.96
Portfolio of investments	**7,495,852**	**100.49**	**98.96**
Other net (liabilities)/assets	**(36,833)**	**(0.49)**	**1.04**
Net assets attributable to unitholders	**7,459,019**	**100.00**	**100.00**

Manulife Singapore Opportunities Income Fund

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary			
Equities			
Agriculture			
Bumitama Agri Limited	105,600	173,184	2.86
DFI Retail Group Holdings Limited	7,200	35,296	0.58
First Resources Limited	80,400	250,044	4.13
Total Agriculture		458,524	7.57
Airlines			
SIA Engineering Co Limited	38,500	133,210	2.20
Banks			
DBS Group Holdings Limited	20,300	1,327,620	21.92
Oversea-Chinese Banking Corporation Limited	21,200	525,548	8.68
United Overseas Bank Limited	6,100	242,536	3.99
Total Banks		2,095,704	34.59
Building Materials			
Hong Leong Asia Limited	80,200	221,352	3.65
Computers			
CSE Global Limited	101,200	135,608	2.24
Diversified Resources			
Haw Par Corporation Limited	2,800	44,408	0.73
Jardine Matheson Holdings Limited	4,300	342,053	5.65
Total Diversified Resources		386,461	6.38
Electric			
Venture Corporation Limited	2,400	41,064	0.68
Electronic			
Semcorp Industries Limited	1,300	8,255	0.14
Finance			
iFAST Corporation Limited	3,100	27,373	0.45
MoneyMax Financial Services Limited	57,300	43,548	0.72
Singapore Exchange Limited	4,600	110,768	1.83
Total Finance		181,689	3.00

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Manulife Singapore Opportunities Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Equities (continued)			
Food			
Olam Group Limited	118,100	142,901	2.36
Industrials			
Riverstone Holdings Limited	31,700	27,103	0.45
Internet			
Sea Limited	897	111,184	1.83
Oil & Gas			
UMS Integration Limited	27,300	72,345	1.19
Real Estate			
Capitaland Investment Limited	18,500	46,065	0.76
City Development Limited	15,100	117,327	1.94
Frasers Property Limited	53,200	56,924	0.94
Hong Kong Land Holdings Limited	10,200	93,936	1.55
Keppel DC REIT	6,800	15,232	0.25
Orchard Parade Holdings Limited Ord	14,200	15,762	0.26
Singapore Land Group Limited	28,500	91,200	1.50
UOL Group Limited Ord	17,800	169,456	2.80
Total Real Estate		605,902	10.00
Real Estate Investment Trust			
Digital Core REIT Management REIT	50,900	33,248	0.55
Lendlease Global Commercial REIT	46,193	26,330	0.43
NTT DC REIT	31,700	38,542	0.64
Suntec REIT	11,300	16,385	0.27
Total Real Estate Investment Trust		114,505	1.89
Retail			
Maxi-Cash Financial Series	257,036	91,248	1.51
Shipbuilding			
Keppel Limited	7,100	77,674	1.28

Manulife Singapore Opportunities Income Fund (continued)

	Holdings as at 30/06/2026	Fair Value as at 30/06/2026 US$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)			
Equities (continued)			
Technology			
Ultragreen.AI Limited	102,500	165,723	2.74
Telecommunications			
Singapore Telecommunications Limited	65,400	288,414	4.76
Transport			
China Aviation Oil Singapore Corporation Limited	132,800	243,024	4.01
SATS Limited	39,600	179,388	2.96
SBS Transit Limited	28,500	106,875	1.77
Singapore Technologies Engineering Limited	1,400	14,546	0.24
Total Transport		543,833	8.98
Portfolio of investments		**5,902,699**	**97.44**
Other net assets		**155,340**	**2.56**
Net assets attributable to unitholders		**6,058,039**	**100.00**

Manulife Singapore Opportunities Income Fund (continued)

	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Industry - Primary (continued)	
Underlying Funds (continued)	
Agriculture	7.57
Airlines	2.20
Banks	34.59
Building Materials	3.65
Computers	2.24
Diversified Resources	6.38
Electric	0.68
Electronic	0.14
Finance	3.00
Food	2.36
Industrials	0.45
Internet	1.83
Oil & Gas	1.19
Real Estate	10.00
Real Estate Investment Trust	1.89
Retail	1.51
Shipbuilding	1.28
Technology	2.74
Telecommunications	4.76
Transport	8.98
Portfolio of investments	**97.44**
Other net assets	**2.56**
Net assets attributable to unitholders	**100.00**

Manulife Singapore Opportunities Income Fund (continued)

	Fair Value as at 30/06/2026 S$	Percentage of total net assets attributable to unitholders at 30/06/2026 %
By Geography* - Secondary		
Equities		
Hong Kong	471,284	7.78
Indonesia	173,184	2.86
Singapore	5,258,231	86.80
Portfolio of investments	**5,902,699**	**97.44**
Other net assets	**155,340**	**2.56**
Net assets attributable to unitholders	**6,058,039**	**100.00**

* The securities are classified based on their country of risk. The definitions of “country of risk” are based on several criterion, that may include the country of domicile, the primary stock exchange on which it trades, the location from which the majority of its revenue is derived, its reporting currency and other consideration.

1 Investment allocation

Manulife Singapore Bond Fund

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Country		
Australia	7,845,268	4.48
China	3,299,892	1.88
France	2,298,965	1.31
Hong Kong	5,041,773	2.88
India	1,342,016	0.76
Indonesia	1,971,910	1.12
Japan	261,007	0.15
Macau	259,013	0.15
Malaysia	251,576	0.14
Philippines	499,660	0.28
Singapore	143,274,921	81.75
South Korea	2,358,852	1.35
Spain	259,870	0.15
Taiwan	645,448	0.37
Thailand	423,475	0.24
United Kingdom	2,315,106	1.32
United States of America	785,507	0.45
Portfolio of investments	**173,134,259**	**98.78**
Accrued interest on fixed income securities	**1,567,571**	**0.90**
Other net assets	**563,496**	**0.32**
Net assets attributable to unitholders	**175,265,326**	**100.00**

1 Investment allocation (continued)

Manulife Singapore Bond Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Industry		
Airlines	1,026,216	0.58
Automotive	524,925	0.30
Banks	9,721,500	5.55
Commercial Services	1,729,005	0.99
Computers	820,512	0.47
Electronic	2,453,863	1.40
Finance	3,361,196	1.92
Food	234,411	0.13
Government	126,066,187	71.93
Hotel	767,234	0.44
Insurance	3,542,162	2.02
Investment	1,395,725	0.80
Iron & Steel	903,455	0.51
Oil & Gas	2,194,396	1.25
Real Estate	7,688,295	4.38
Real Estate Investment Trust	7,592,079	4.33
Telecommunications	2,203,979	1.26
Transport	645,448	0.37
Wholesale	263,671	0.15
Portfolio of investments	**173,134,259**	**98.78**
Accrued interest on fixed income securities	**1,567,571**	**0.90**
Other net assets	**563,496**	**0.32**
Net assets attributable to unitholders	**175,265,326**	**100.00**

1 Investment allocation (continued)

Manulife Singapore Bond Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Asset Class		
Fixed income securities	173,134,259	98.78
Portfolio of investments	**173,134,259**	**98.78**
Accrued interest on fixed income securities	**1,567,571**	**0.90**
Other net assets	**563,496**	**0.32**
Net assets attributable to unitholders	**175,265,326**	**100.00**

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Credit Rating*		
AAA	1,133,412	0.65
A-	7,169,363	4.09
A	251,775	0.14
BBB+	3,833,804	2.19
BBB	5,131,944	2.93
BBB-	4,098,567	2.34
BB+	252,818	0.14
BB	905,132	0.52
BB-	2,088,511	1.19
B+	825,219	0.47
B-	256,426	0.14
Not rated	147,187,288	83.98
Portfolio of investments	**173,134,259**	**98.78**
Accrued interest on fixed income securities	**1,567,571**	**0.90**
Other net assets	**563,496**	**0.32**
Net assets attributable to unitholders	**175,265,326**	**100.00**

** Credit ratings by Standard & Poor's.*

Based on S&P ratings in the table above, unrated bonds amounted to 83.98% of NAV as at 30 June 2026. If ratings from Fitch and Moody's are used for these unrated bonds, the total unrated and non-investment grade bonds amounted to 35.69% of the NAV as at 30 June 2026.

1 Investment allocation (continued)

Manulife Singapore Equity Fund

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Country		
Equities		
Cayman Islands	3,580,954	10.94
Hong Kong	1,018,204	3.11
Indonesia	315,044	0.96
Singapore	27,845,982	85.05
Portfolio of investments	**32,760,184**	**100.06**
Other net liabilities	**(21,136)**	**(0.06)**
Net assets attributable to unitholders	**32,739,048**	**100.00**

1 Investment allocation (continued)

Manulife Singapore Equity Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Industry		
Agriculture	1,601,651	4.89
Airlines	363,300	1.11
Banks	13,009,973	39.74
Building Materials	916,320	2.80
Computers	596,086	1.82
Diversified Resources	1,165,702	3.56
Electric	167,678	0.51
Electronic	74,930	0.23
Finance	860,024	2.63
Food	473,836	1.45
Internet	3,580,954	10.94
Real Estate	2,547,805	7.78
Retail	381,270	1.16
Shipbuilding	1,661,534	5.07
Technology	1,093,935	3.34
Telecommunications	1,503,369	4.59
Transport	2,761,817	8.44
Portfolio of investments	**32,760,184**	**100.06**
Other net liabilities	**(21,136)**	**(0.06)**
Net assets attributable to unitholders	**32,739,048**	**100.00**

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Asset Class		
Equities	32,760,184	100.06
Portfolio of investments	**32,760,184**	**100.06**
Other net liabilities	**(21,136)**	**(0.06)**
Net assets attributable to unitholders	**32,739,048**	**100.00**

By Credit ratings Not applicable

1 Investment allocation (continued)

Manulife Asia Pacific Investment Grade Bond Fund

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Country		
Australia	60,265,825	10.10
China	56,362,463	9.44
Hong Kong	75,770,068	12.70
India	23,730,560	3.98
Indonesia	53,445,186	8.96
Japan	26,377,833	4.42
Macau	11,066,397	1.85
Malaysia	34,560,552	5.79
Philippines	11,406,592	1.91
Singapore	67,484,003	11.31
South Korea	100,822,696	16.89
Supra-National	9,242,256	1.55
Taiwan	10,340,287	1.73
Thailand	12,973,999	2.17
United Kingdom	14,765,620	2.47
United States of America	23,459,096	3.93
Portfolio of investments	**592,073,433**	**99.20**
Accrued interest on fixed income securities	**7,665,129**	**1.29**
Other net liabilities	**(2,909,612)**	**(0.49)**
Net assets attributable to unitholders	**596,828,950**	**100.00**

1 Investment allocation (continued)

Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Industry		
Airlines	7,051,240	1.18
Automotive	18,157,688	3.04
Banks	108,418,357	18.17
Chemical	6,070,937	1.02
Computers	2,845,617	0.48
Construction	4,604,768	0.77
E-Commerce	1,940,206	0.32
Electric	8,957,853	1.50
Electronics	32,532,721	5.45
Energy	4,029,496	0.68
Entertainment	1,278,906	0.21
Finance	50,371,862	8.44
Food	2,726,811	0.46
Government	80,516,107	13.49
Healthcare	2,149,600	0.36
Hotel	12,319,246	2.06
Insurance	38,651,085	6.48
Internet	7,776,644	1.30
Investment	21,789,973	3.65
Iron & Steel	7,755,313	1.30
Metal	5,618,189	0.94
Mining	11,554,177	1.94
Oil & Gas	29,918,975	5.01
Real Estate	38,302,453	6.42
Real Estate Investment Trust	31,525,594	5.28
Retail	5,958,232	1.00
Semiconductors	7,951,926	1.33
Technology	4,020,208	0.67
Telecommunications	13,101,297	2.20
Transport	22,272,928	3.73
Wholesale	1,905,024	0.32
Portfolio of investments	**592,073,433**	**99.20**
Accrued interest on fixed income securities	**7,665,129**	**1.29**
Other net liabilities	**(2,909,612)**	**(0.49)**
Net assets attributable to unitholders	**596,828,950**	**100.00**

1 Investment allocation (continued)

Manulife Asia Pacific Investment Grade Bond Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Asset Class		
Fixed income securities	592,073,433	99.20
Portfolio of investments	**592,073,433**	**99.20**
Accrued interest on fixed income securities	**7,665,129**	**1.29**
Other net liabilities	**(2,909,612)**	**(0.49)**
Net assets attributable to unitholders	**596,828,950**	**100.00**

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Credit Rating*		
AAA	21,623,773	3.62
AA+	2,064,049	0.35
AA	26,182,245	4.39
A+	25,126,146	4.21
A	19,000,894	3.18
A-	77,665,663	13.01
BBB+	68,042,599	11.40
BBB	73,261,097	12.27
BBB-	60,087,532	10.07
BB+	1,278,906	0.21
BB	4,516,887	0.76
BB-	3,022,680	0.51
B+	2,700,214	0.45
Not Rated	207,500,748	34.77
Portfolio of investments	**592,073,433**	**99.20**
Accrued interest on fixed income securities	**7,665,129**	**1.29**
Other net liabilities	**(2,909,612)**	**(0.49)**
Net assets attributable to unitholders	**596,828,950**	**100.00**

** Credit ratings by Standard & Poor's.*

Based on S&P ratings in the table above, unrated bonds amounted to 34.77% of NAV as at 30 June 2026. If ratings from Fitch and Moody's are used for these unrated bonds, the total unrated and non-investment grade bonds amounted to 10.18% of the NAV as at 30 June 2026.

1 Investment allocation (continued)

Manulife Global Asset Allocation - Growth Fund

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Country		
Ireland	1,126,357	11.22
Japan	210,656	2.10
Luxembourg	1,251,669	12.46
United States of America	7,067,582	70.39
Portfolio of investments	**9,656,264**	**96.17**
Other net assets	**384,973**	**3.83**
Net assets attributable to unitholders	**10,041,237**	**100.00**

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Industry		
Unit trusts/mutual funds/exchange traded funds	9,656,264	96.17
Portfolio of investments	**9,656,264**	**96.17**
Other net assets	**384,973**	**3.83**
Net assets attributable to unitholders	**10,041,237**	**100.00**

1 **Investment allocation (continued)**

Manulife Global Asset Allocation - Growth Fund (Continued)

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Asset Class		
Unit trusts/mutual funds/exchange traded funds	9,656,264	96.17
Portfolio of investments	**9,656,264**	**96.17**
Other net assets	**384,973**	**3.83**
Net assets attributable to unitholders	**10,041,237**	**100.00**
By Credit Rating	Not applicable	

1 Investment allocation (continued)

Manulife SGD Income Fund

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Country		
Australia	31,939,189	11.59
China	17,132,409	6.22
France	4,598,581	1.67
Hong Kong	38,116,082	13.84
India	17,094,127	6.21
Indonesia	12,141,870	4.41
Japan	3,155,293	1.15
Macau	6,263,460	2.27
Malaysia	2,101,303	0.76
Mongolia	580,909	0.21
Netherlands	1,612,405	0.59
Pakistan	647,947	0.24
Philippines	8,407,404	3.05
Saudi Arabia	1,006,610	0.37
Singapore	87,770,569	31.86
South Korea	8,851,214	3.21
Spain	1,769,792	0.64
Taiwan	1,291,012	0.47
Thailand	9,042,871	3.28
United Kingdom	15,678,128	5.69
United States of America	1,164,701	0.42
Portfolio of investments	**270,365,876**	**98.15**
Accrued interest on fixed income securities	**3,296,682**	**1.19**
Other net assets	**1,812,331**	**0.66**
Net assets attributable to unitholders	**275,474,889**	**100.00**

1 Investment allocation (continued)

Manulife SGD Income Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Industry		
Airlines	2,919,890	1.06
Automotive	3,274,379	1.19
Banks	55,899,877	20.29
Chemical	386,153	0.14
Commercial Services	742,665	0.27
Computers	3,352,184	1.22
Construction	2,698,817	0.98
Diversified Resources	1,548,780	0.56
E-Commerce	793,672	0.29
Electronics	8,669,495	3.15
Energy	2,531,661	0.92
Finance	23,300,775	8.46
Food	1,977,527	0.72
Government	5,682,369	2.06
Healthcare	4,445,478	1.61
Hotel	7,687,136	2.79
Insurance	25,017,800	9.08
Investment	3,473,663	1.26
Iron & Steel	1,627,580	0.59
Lodging	1,414,792	0.51
Mining	3,851,404	1.40
Oil & Gas	24,750,349	8.99
Real Estate	21,510,717	7.81
Real Estate Investment Trust	35,643,476	12.94
Retail	741,252	0.27
Telecommunications	17,755,588	6.45
Transport	7,140,899	2.59
Utilities	750,953	0.27
Wholesale	776,545	0.28
Portfolio of investments	**270,365,876**	**98.15**
Accrued interest on fixed income securities	**3,296,682**	**1.19**
Other net assets	**1,812,331**	**0.66**
Net assets attributable to unitholders	**275,474,889**	**100.00**

1 Investment allocation (continued)

Manulife SGD Income Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Asset Class		
Fixed income securities	270,365,876	98.15
Portfolio of investments	**270,365,876**	**98.15**
Accrued interest on fixed income securities	**3,296,682**	**1.19**
Other net assets	**1,812,331**	**0.66**
Net assets attributable to unitholders	**275,474,889**	**100.00**

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Credit Rating*		
AAA	497,297	0.18
AA	1,266,275	0.46
A+	528,846	0.19
A	7,763,680	2.82
A-	28,923,799	10.50
BBB+	23,740,662	8.62
BBB	22,642,146	8.22
BBB-	28,730,409	10.43
BB+	7,896,523	2.87
BB	6,870,265	2.49
BB-	11,951,486	4.34
B+	6,037,214	2.19
B	470,523	0.17
B-	1,282,132	0.47
Not Rated	121,764,619	44.20
Portfolio of investments	**270,365,876**	**98.15**
Accrued interest on fixed income securities	**3,296,682**	**1.19**
Other net assets	**1,812,331**	**0.66**
Net assets attributable to unitholders	**275,474,889**	**100.00**

** Credit ratings by Standard & Poor's.*

Based on S&P ratings in the table above, unrated bonds amounted to 44.20% of NAV as at 30 June 2026. If ratings from Fitch and Moody's are used for these unrated bonds, the total unrated and non-investment grade bonds amounted to 17.63% of the NAV as at 30 June 2026.

1 Investment allocation (continued)

Manulife Empower Conservative Fund

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Country		
Australia	102,983	0.35
Canada	380,661	1.31
Ireland	12,602,227	43.24
Jersey	142,031	0.49
Luxembourg	3,074,743	10.55
Netherlands	403,599	1.38
Singapore	3,423,828	11.75
United States of America	8,703,440	29.86
Portfolio of investments	**28,833,512**	**98.93**
Other net assets	**313,313**	**1.07**
Net assets attributable to unitholders	**29,146,825**	**100.00**

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Industry		
Unit trusts/mutual funds/exchange traded funds	28,833,512	98.93
Portfolio of investments	**28,833,512**	**98.93**
Other net assets	**313,313**	**1.07**
Net assets attributable to unitholders	**29,146,825**	**100.00**

1 Investment allocation (continued)

Manulife Empower Conservative Fund (continued)

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Asset Class		
Unit trusts/mutual funds/exchange traded funds	28,833,512	98.93
Portfolio of investments	**28,833,512**	**98.93**
Other net assets	**313,313**	**1.07**
Net assets attributable to unitholders	**29,146,825**	**100.00**
By Credit ratings	Not applicable	

Manulife Empower Moderate Fund

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Country		
Australia	115,099	0.49
Canada	485,941	2.08
Ireland	9,999,465	42.87
Jersey	166,325	0.71
Luxembourg	1,551,883	6.65
Netherlands	382,200	1.64
Singapore	2,546,733	10.92
United States of America	7,460,393	31.98
Portfolio of investments	**22,708,039**	**97.34**
Other net assets	**620,375**	**2.66**
Net assets attributable to unitholders	**23,328,414**	**100.00**

1 Investment allocation (continued)

Manulife Empower Conservative Fund (continued)

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Industry		
Unit trusts/mutual funds/exchange traded funds	22,708,039	97.34
Portfolio of investments	**22,708,039**	**97.34**
Other net assets	**620,375**	**2.66**
Net assets attributable to unitholders	**23,328,414**	**100.00**

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Asset Class		
Unit trusts/mutual funds/exchange traded funds	22,708,039	97.34
Portfolio of investments	**22,708,039**	**97.34**
Other net assets	**620,375**	**2.66**
Net assets attributable to unitholders	**23,328,414**	**100.00**
By Credit ratings	Not applicable	

1 Investment allocation (continued)

Manulife Empower Growth Fund

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Country		
Australia	54,521	0.57
Canada	251,016	2.61
Ireland	4,152,461	43.24
Jersey	44,104	0.46
Luxembourg	499,088	5.20
Netherlands	206,257	2.15
Singapore	946,606	9.86
United States of America	3,340,463	34.78
Portfolio of investments	**9,494,516**	**98.87**
Other net assets	**108,493**	**1.13**
Net assets attributable to unitholders	**9,603,009**	**100.00**

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Industry		
Unit trusts/mutual funds/exchange traded funds	9,494,516	98.87
Portfolio of investments	**9,494,516**	**98.87**
Other net assets	**108,493**	**1.13**
Net assets attributable to unitholders	**9,603,009**	**100.00**

1 Investment allocation (continued)

Manulife Empower Growth Fund (continued)

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Asset Class		
Unit trusts/mutual funds/exchange traded funds	9,494,516	98.87
Portfolio of investments	**9,494,516**	**98.87**
Other net assets	**108,493**	**1.13**
Net assets attributable to unitholders	**9,603,009**	**100.00**
By Credit ratings	Not applicable	

Manulife Empower Income Fund

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Country		
Australia	410,663	0.65
Canada	474,447	0.75
Ireland	24,789,684	39.27
Luxembourg	15,357,891	24.33
Netherlands	469,577	0.74
Singapore	6,864,425	10.88
United States of America	14,468,842	22.92
Portfolio of investments	**62,835,529**	**99.54**
Other net assets	**291,199**	**0.46**
Net assets attributable to unitholders	**63,126,728**	**100.00**

1 Investment allocation (continued)

Manulife Empower Income Fund (continued)

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Industry		
Unit trusts/mutual funds/exchange traded funds	62,835,529	99.54
Portfolio of investments	**62,835,529**	**99.54**
Other net assets	**291,199**	**0.46**
Net assets attributable to unitholders	**63,126,728**	**100.00**

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Asset Class		
Unit trusts/mutual funds/exchange traded funds	62,835,529	99.54
Portfolio of investments	**62,835,529**	**99.54**
Other net assets	**291,199**	**0.46**
Net assets attributable to unitholders	**63,126,728**	**100.00**

By Credit ratings Not applicable

1 Investment allocation (continued)

Manulife Fundsmith Equity Fund

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Country		
Luxembourg	7,495,852	100.49
Portfolio of investments	**7,495,852**	**100.49**
Other net liabilities	**(36,833)**	**(0.49)**
Net assets attributable to unitholders	**7,459,019**	**100.00**

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Industry		
Unit trusts/mutual funds/exchange traded funds	7,495,852	100.49
Portfolio of investments	**7,495,852**	**100.49**
Other net liabilities	**(36,833)**	**(0.49)**
Net assets attributable to unitholders	**7,459,019**	**100.00**

	Fair value as at 30/06/2026 US$	Percentage of net asset value 30/06/2026 %
By Asset Class		
Unit trusts/mutual funds/exchange traded funds	7,495,852	100.49
Portfolio of investments	**7,495,852**	**100.49**
Other net liabilities	**(36,833)**	**(0.49)**
Net assets attributable to unitholders	**7,459,019**	**100.00**

By Credit Rating* Not applicable

1 Investment allocation (continued)

Manulife Singapore Opportunities Income Fund

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Country		
Hong Kong	471,284	7.78
Indonesia	173,184	2.86
Singapore	5,258,231	86.80
Portfolio of investments	**5,902,699**	**97.44**
Other net assets	**155,340**	**2.56**
Net assets attributable to unitholders	**6,058,039**	**100.00**

1 Investment allocation (continued)

Manulife Singapore Opportunities Income Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Industry		
Agriculture	458,524	7.57
Airlines	133,210	2.20
Banks	2,095,704	34.59
Building Materials	221,352	3.65
Computers	135,608	2.24
Diversified Resources	386,461	6.38
Electric	41,064	0.68
Electronic	8,255	0.14
Finance	181,689	3.00
Food	142,901	2.36
Industrials	27,103	0.45
Internet	111,184	1.83
Oil & Gas	72,345	1.19
Real Estate	605,902	10.00
Real Estate Investment Trust	114,505	1.89
Retail	91,248	1.51
Shipbuilding	77,674	1.28
Technology	165,723	2.74
Telecommunications	288,414	4.76
Transport	543,833	8.98
Portfolio of investments	**5,902,699**	**97.44**
Other net assets	**155,340**	**2.56**
Net assets attributable to unitholders	**6,058,039**	**100.00**

1 Investment allocation (continued)

Manulife Singapore Opportunities Income Fund (continued)

	Fair value as at 30/06/2026 S$	Percentage of net asset value 30/06/2026 %
By Asset Class		
Equities	5,902,699	97.44
Portfolio of investments	**5,902,699**	**97.44**
Other net assets	**155,340**	**2.56**
Net assets attributable to unitholders	**6,058,039**	**100.00**
By Credit Rating*	Not applicable	

2 Top 10 Holdings

Manulife Singapore Bond Fund
As at 30 June 2026

	Fair value S$	Percentage of net asset value %
Government of Singapore 2.25% 01/08/2036	12,554,241	7.16
Government of Singapore 2.875% 01/09/2030	8,908,765	5.08
Government of Singapore 3.375% 01/09/2033	7,988,463	4.56
Government of Singapore 2.875% 01/07/2029	7,975,968	4.55
Government of Singapore 2.75% 01/04/2046	7,972,272	4.55
Singapore Government 3% 01/04/2029	7,777,650	4.44
Government of Singapore 3% 01/08/2072	6,879,040	3.92
Singapore Government 2.5% 01/04/2030	5,667,860	3.23
Singapore Government 3.25% 01/06/2054	5,437,212	3.10
Singapore Government 2.625% 01/08/2032	5,216,200	2.98

2 Top 10 Holdings (continued)

Manulife Singapore Bond Fund
As at 30 June 2025

	Fair value S$	Percentage of net asset value %
Government of Singapore 3.5% 01/03/2027	9,255,960	5.22
Government of Singapore 2.875% 01/07/2029	8,318,560	4.69
Government of Singapore 2.75% 01/04/2046	7,978,310	4.50
Government of Singapore 3.375% 01/09/2033	7,852,464	4.43
Government of Singapore 2.875% 01/09/2030	7,763,932	4.38
Government of Singapore 2.625% 01/05/2028	6,962,928	3.92
Government of Singapore 2.25% 01/08/2036	6,922,080	3.90
Government of Singapore 3% 01/08/2072	5,849,600	3.30
Government of Singapore 2.75% 01/04/2042	5,528,744	3.12
Government of Singapore 2.375% 01/07/2039	5,249,036	2.96

Manulife Singapore Equity Fund
As at 30 June 2026

	Fair value S$	Percentage of net asset value %
DBS Group Holdings Limited	8,233,991	25.15
Sea Limited	3,580,954	10.94
Oversea-Chinese Banking Corporation Limited	3,416,310	10.44
Singapore Telecommunications Limited	1,503,369	4.59
United Overseas Bank Limited	1,359,672	4.15
First Resources Limited	1,286,607	3.93
Ultragreen.Ai Limited Ord NPV	1,093,935	3.34
China Aviation Oil Singapore Corporation Limited Ord SGD 0.25	1,068,354	3.26
Keppel Corporation Limited	1,041,488	3.18
Jardine Matheson Holdings Limited	1,018,204	3.11

2 Top 10 Holdings (continued)

Manulife Singapore Equity Fund
As at 30 June 2025

	Fair value S$	Percentage of net asset value %
DBS Group Holdings Limited	2,456,667	19.08
Sea Limited	2,382,971	18.51
Oversea-Chinese Banking Corporation Limited	1,256,033	9.76
United Overseas Bank Limited	1,043,892	8.11
Singapore Telecommunications Limited	854,916	6.64
Keppel Corporation Limited	545,370	4.24
Grab Holdings Limited	525,240	4.08
Semb Corporation Industries	384,970	2.99
SIA Engineering Co	374,535	2.91
Hongkong Land Holdings Limited	358,629	2.79

Manulife Asia Pacific Investment Grade Bond Fund
As at 30 June 2026

	Fair value S$	Percentage of net asset value %
Malaysia Government Series 3.336% 15/05/2030	12,680,914	2.12
GZ MTR FIN BVI Series EMTN 2.31% 17/09/2030	7,603,717	1.27
Government of Korea Series 2612 (BR) 3.875% 10/12/2026 (Dirty)	7,560,032	1.27
Kyobo Life Insurance Company Series Var Perpetual	7,558,215	1.27
Government of Indonesia 3.85% 15/10/2030	7,525,377	1.26
Khazanah Capital Limited Series EMTN 4.876% 01/06/2033	7,379,019	1.24
SGSP Australia Assets Series EMTN 3.375% 08/10/2032	7,357,549	1.23
Petronas Capital Limited 5.34% 03/04/2035	7,296,776	1.22
Bank Of East Asia Limited Series EMTN Var 13/05/2032	7,293,941	1.22
Advanced Information Service PC 4.26% 04/03/2031	7,226,493	1.22

2 Top 10 Holdings (continued)

Manulife Asia Pacific Investment Grade Bond Fund
As at 30 June 2025

	Fair value S$	Percentage of net asset value %
Government of Korea Series 2509 3.625% 10/09/2025 (Dirty)	13,389,706	2.51
US Treasury 4.625% 15/02/2055	11,412,719	2.14
Tongyang Life Insurance Company Var 07/05/2035	8,920,753	1.67
Government of Korea Series 2612 (BR) 3.875% 10/12/2026 (Dirty)	8,689,206	1.63
SK On Company Limited 5.375% 11/05/2026	8,592,379	1.61
Export-Import Bank of India Series EMTN (BR) 8% 16/10/2028	7,681,738	1.44
Government of Indonesia 3.85% 15/10/2030	7,509,561	1.41
Kyobo Life Insurance Company Series Var Perpetual	7,501,235	1.40
GZ MTR FIN BVI Series EMTN 2.31% 17/09/2030	7,376,510	1.38
Khazanah Capital Limited Series EMTN 4.876% 01/06/2033	7,268,768	1.36

Manulife Global Asset Allocation - Growth Fund
As at 30 June 2026

	Fair value US$	Percentage of net asset value %
Vanguard Information Technology ETF	963,092	9.59
iShares Core S&P 500 ETF	830,519	8.27
iShares International Treasury Bond ETF	743,217	7.40
iShares Global Government Bond UCITS ETF	636,479	6.34
Vanguard S&P 500 ETF	578,981	5.77
DB XTrackers Euro Stoxx 50 UCITS ETF	553,919	5.52
iShares JP Morgan USD Emerging Markets Bond ETF	495,219	4.93
Vaneck Vectors JP Morgan EM Local Currency Bond UCITS ETF	489,878	4.88
iShares 7-10 Year Treasury Bond ETF	463,677	4.62
iShares Core US Aggregate Bond ETF	455,209	4.53

2 Top 10 Holdings (continued)

Manulife Global Asset Allocation - Growth Fund
As at 30 June 2025

	Fair value US$	Percentage of net asset value %
SPDR Bloomberg International Treasury Bond ETF	946,976	8.90
Vanguard S&P 500 ETF	859,429	8.08
iShares International Treasury Bond ETF	780,713	7.34
iShares Core S&P 500 ETF	773,641	7.27
iShares Tips Bond ETF	762,027	7.16
iShares Core US Aggregate Bond ETF	719,696	6.76
iShares Global Government Bond UCITS ETF	666,207	6.26
Vanguard Communication Services ETF	502,486	4.72
iShares JP Morgan USD Emerging Markets Bond ETF	475,604	4.47
Vaneck Vectors JP Morgan EM Local Currency Bond UCITS ETF	456,116	4.29

Manulife SGD Income Fund
As at 30 June 2026

	Fair value S$	Percentage of net asset value %
SingTel Group Treasury Pte Limited Series MTN Var Perpetual	4,582,935	1.66
Evergreen Marine Asia 5.25% 23/04/2029	4,201,865	1.53
AIA Group Limited Series GMTN Var Perpetual	3,951,413	1.43
Suntec REIT MTN Pte Limited Series EMTN 3.4% 27/03/2031	3,848,250	1.40
Equinix Asia Financial Corporation Series MTN 3.5% 15/03/2030	3,819,488	1.39
Prudential Funding Asia Series EMTN 3.8% 22/05/2035	3,718,365	1.35
Australia and New Zealand Banking Group Series EMTN Var 15/11/2034	3,622,203	1.31
Bank of East Asia Limited Series EMTN Var 13/05/2032	3,453,797	1.25
Keppel REIT Series MTN Var Perpetual	3,279,575	1.19
Mapletree Logistics Trust Series EMTN Var Perpetual	3,084,690	1.12

2 Top 10 Holdings (continued)

Manulife SGD Income Fund
As at 30 June 2025

	Fair value S$	Percentage of net asset value %
Great Eastern Life Assurance Series EMTN Var 17/04/2039	5,303,131	1.75
Standard Chartered Plc Series EMTN Var 19/01/2030	5,194,050	1.72
Oversea-Chinese Banking Series GMTN Var Perpetual	5,016,665	1.66
Equinix Asia Financial Corporation Series MTN 3.5% 15/03/2030	4,808,710	1.59
Prudential Funding Asia Series EMTN 3.8% 22/05/2035	4,689,720	1.55
Mapletree Commercial Trust Series EMTN (BR) 3.11% 24/08/2026	4,535,595	1.50
SingTel Group Treasury Pte Limited Series MTN Var Perpetual	4,519,935	1.49
DBS Group Holdings Limited Var Perpetual	4,516,875	1.49
Starhill Global REIT MTN (BR) 3.14% 03/10/2026	4,033,120	1.33
Starhub Limited MTN Var Perpetual	4,008,600	1.33

Manulife Empower Conservative Fund
As at 30 June 2026

	Fair value US$	Percentage of net asset value %
iShares USD Treasury Bond 7-10 Year UCITS ETF	1,539,249	5.28
Manulife Asia Pacific Investment Grade Bond Fund	1,438,701	4.94
Manulife Global Fund - Global Multi Asset Diversified Income Fund	1,426,591	4.89
Asserts USD Treasury 3-7 Year ETF	1,392,973	4.78
Vanguard Short Term Government Bond ETF	1,105,800	3.79
iShares USD Corp Bond UCITS ETF	1,082,730	3.71
iShares Global Infrastructure ETF	985,680	3.38
iShares MSCI USA UCITS ETF	902,992	3.10
iShares MSCI All Country Asia Ex - Japan ETF	885,429	3.04
iShares Core MSCI World UCITS ETF	865,996	2.97

2 Top 10 Holdings (continued)

Manulife Empower Conservative Fund
As at 30 June 2025

	Fair value US$	Percentage of net asset value %
Manulife Asia Pacific Investment Grade Bond Fund	653,287	6.12
Manulife Global Fund - Global Multi Asset Diversified Income Fund	613,396	5.75
Manulife Global Fund - Dynamic Lead ERS Fund	495,012	4.64
Invesco MSCI USA UCITS ETF	466,928	4.38
iShares USD Treasury Bond 1-3 Year UCITS ETF	450,855	4.23
Vanguard USD Corporate Bond UCITS ETF	442,650	4.15
iShares MSCI EM Asia UCITS ETF	400,998	3.76
iShares USD Treasury Bond 7-10 Year UCITS ETF	392,459	3.68
iShares Global Corp Bond UCITS ETF	390,870	3.66
Asserts USD Treasury 3-7 Year ETF	370,099	3.47

Manulife Empower Moderate Fund
As at 30 June 2026

	Fair value US$	Percentage of net asset value %
iShares Core MSCI World UCITS ETF	1,278,776	5.48
iShares MSCI All Country Asia Ex - Japan ETF	1,175,401	5.04
iShares MSCI USA UCITS ETF	1,116,144	4.78
iShares MSCI EM Asia UCITS ETF	1,077,408	4.62
Vanguard Information Technology ETF	1,030,262	4.42
iShares USD Treasury Bond 7-10 Year UCITS ETF	984,158	4.22
iShares Global Infrastructure ETF	849,150	3.64
Xtrackers MSCI USA UCITS ETF	843,953	3.62
Manulife Asia Pacific Investment Grade Bond Fund	700,421	3.00
Asserts USD Treasury 3-7 Year ETF	656,360	2.81

2 Top 10 Holdings (continued)

Manulife Empower Moderate Fund
As at 30 June 2025

	Fair value US$	Percentage of net asset value %
Manulife Global Fund - Dynamic Lead ERS Fund	266,661	7.42
iShares MSCI EM Asia UCITS ETF	230,317	6.41
Invesco MSCI USA UCITS ETF	194,027	5.40
Manulife Asia Pacific Investment Grade Bond Fund	166,006	4.62
Xtrackers MSCI USA UCITS ETF	164,375	4.57
Xtrackers MSCI Europe UCITS ETF	160,901	4.48
iShares USD Treasury Bond 7-10 Year UCITS ETF	150,080	4.18
iShares MSCI USA UCITS ETF	127,440	3.55
Manulife Global Fund - Asian Equity Fund	123,911	3.45
Vanguard High Dividend Yield ETF	123,312	3.43

Manulife Empower Growth Fund
As at 30 June 2026

	Fair value US$	Percentage of net asset value %
iShares Core MSCI World UCITS ETF	713,114	7.43
Xtrackers MSCI USA UCITS ETF	693,720	7.22
iShares MSCI USA UCITS ETF	658,835	6.86
iShares MSCI All Country Asia Ex - Japan ETF	584,717	6.09
Vanguard Information Technology ETF	547,402	5.70
iShares MSCI EM Asia UCITS ETF	513,936	5.35
iShares Global Infrastructure ETF	426,240	4.44
Invesco S&P 500 Revenue ETF	394,778	4.11
iShares USD Treasury Bond 7-10 Year UCITS ETF	311,880	3.25
iShares Core MSCI Europe UCITS ETF	304,286	3.17

2 Top 10 Holdings (continued)

Manulife Empower Growth Fund
As at 30 June 2025

	Fair value US$	Percentage of net asset value %
Manulife Global Fund - Dynamic Lead ERS Fund	398,367	10.13
Xtrackers MSCI USA UCITS ETF	240,660	6.12
Invesco MSCI USA UCITS ETF	240,052	6.10
iShares MSCI USA UCITS ETF	229,392	5.83
iShares MSCI EM Asia UCITS ETF	227,232	5.78
Xtrackers MSCI Europe UCITS ETF	221,024	5.62
Vanguard High Dividend Yield ETF	181,302	4.61
Manulife Global Fund - Asian Equity Fund	181,198	4.61
iShares Global Infrastructure ETF	172,568	4.39
iShares USD Treasury Bond 7-10 Year UCITS ETF	123,816	3.15

Manulife Empower Income Fund
As at 30 June 2026

	Fair value US$	Percentage of net asset value %
Manulife Global Fund - Global Multi Asset Diversified Income Fund	9,597,956	15.20
Manulife Asia Pacific Investment Grade Bond Fund	4,627,761	7.33
iShares JP Morgan USD EM Bond UCITS ETF	3,187,440	5.05
William Blair SICAV - Emerging Markets Debt Hard Currency Fund	3,102,525	4.91
Asserts USD Treasury 3-7 Year ETF	2,517,957	3.99
Vanguard Short Term Government Bond ETF	2,281,440	3.61
iShares USD Corp Bond UCITS ETF	2,264,180	3.59
Vanguard Short-Term Inflation Protected Securities ETF	2,190,028	3.47
SPDR Bloomberg Barclays 1-3 Month T Bill ETF	1,993,170	3.16
iShares USD High Yield Corp Bond UCITS ETF	1,992,782	3.16

2 Top 10 Holdings (continued)

Manulife Empower Income Fund
As at 30 June 2025

	Fair value US$	Percentage of net asset value %
Manulife Global Fund - Global Multi Asset Diversified Income Fund	3,119,825	13.89
Manulife Asia Pacific Investment Grade Bond Fund	1,822,149	8.12
Vanguard USD Corporate Bond UCITS ETF	1,093,050	4.87
iShares JP Morgan USD EM Bond UCITS ETF	1,082,076	4.82
SPDR Bloomberg 1-3 Month T-Bill UCITS ETF	889,964	3.96
iShares Global High Yield Corp Bond UCITS ETF	805,349	3.59
iShares USD High Yield Corp Bond UCITS ETF	804,271	3.58
iShares Global Corp Bond UCITS ETF	781,740	3.48
Invesco MSCI USA UCITS ETF	658,789	2.93
Vanguard Short-Term Inflation Protected Securities ETF	639,937	2.85

Manulife Fundsmith Equity Fund
As at 30 June 2026

	Fair value US$	Percentage of net asset value %
Fundsmith SICAV – Fundsmith Equity Fund	7,495,852	100.49

Manulife Singapore Opportunities Income Fund
As at 30 June 2026

	Fair value S$	Percentage of net asset value %
DBS Group Holdings Limited Ord NPV	1,327,620	21.92
Oversea-Chinise Banking Corporation Limited Ord	525,548	8.68
Jardine Matheson Holdings Limited	342,053	5.65
Singapore Telecommunications Limited Ord NPV	288,414	4.76
First Resources Limited Ord NPV	250,044	4.13
China Aviation Oil Singapore Corporation Limited Ord	243,024	4.01
United Overseas Bank Limited	242,536	3.99
Hong Leong Asia Limited	221,352	3.65
SATS Limited Ord NPV	179,388	2.96
Bumitama Agri Limited Ord NPV	173,184	2.86

3 Exposure to Financial Derivatives

Manulife Singapore Bond Fund	**Market Value S$**	**Percentage of net asset value %**
Forward foreign exchange contracts as at 30 June 2026	59,714	0.03
Futures contracts as at 30 June 2026	(40,107)	(0.02)
Net losses on forward foreign exchange contracts realised for period ended 30 June 2026	(410,397)	
Net losses on futures contracts realised for period ended 30 June 2026	(50,038)	
Net gains on outstanding forward foreign exchange contracts marked to market as at 30 June 2026	59,714	
Net losses on outstanding futures marked to market as at 30 June 2026	(40,107)	

Manulife Asia Pacific Investment Grade Bond Fund	**Market Value S$**	**Percentage of net asset value %**
Forward foreign exchange contracts as at 30 June 2026	(2,364,983)	(0.40)
Futures contracts as at 30 June 2026	(164,542)	(0.03)
Net losses on forward foreign exchange contracts realised for period ended 30 June 2026	(5,133,395)	
Net gains on futures contracts realised for period ended 30 June 2026	1,171,111	
Net losses on outstanding forward foreign exchange contracts marked to market as at 30 June 2026	(2,364,983)	
Net losses on outstanding futures marked to market as at 30 June 2026	(164,542)	

3 Exposure to Financial Derivatives (continued)

Manulife Global Asset Allocation - Growth Fund	Market Value US$	Percentage of net asset value %
Forward foreign exchange contracts as at 30 June 2026	(9,510)	(0.09)
Net losses on forward foreign exchange contracts realised for period ended 30 June 2026	(68,371)	
Net losses on futures contracts realised for period ended 30 June 2026	(164,262)	
Net losses on outstanding forward foreign exchange contracts marked tonmarket as at 30 June 2026	(9,510)	

Manulife SGD Income Fund	Market Value S$	Percentage of net asset value %
Forward foreign exchange contracts as at 30 June 2026	499,408	0.18
Futures contracts as at 30 June 2026	(191,491)	(0.07)
Net losses on forward foreign exchange contracts realised for period ended 30 June 2026	(2,544,153)	
Net gains on futures contracts realised for period ended 30 June 2026	1,195,900	
Net gains on outstanding forward foreign exchange contracts marked to market as at 30 June 2026	499,408	
Net losses on outstanding futures marked to market as at 30 June 2026	(191,491)	

3 Exposure to Financial Derivatives (continued)

Manulife Empower Conservative Fund	**Market Value US$**	**Percentage of net asset value %**
Forward foreign exchange contracts as at 30 June 2026	(40,842)	(0.15)
Futures contracts as at 30 June 2026	(4,688)	(0.02)
Net losses on forward foreign exchange contracts realised for period ended 30 June 2026	(433,401)	
Net losses on futures contracts realised for period ended 30 June 2026	(94,714)	
Net losses on outstanding forward foreign exchange contracts marked to market as at 30 June 2026	(40,842)	
Net losses on outstanding futures marked to market as at 30 June 2026	(4,688)	

Manulife Empower Moderate Fund	**Market Value US$**	**Percentage of net asset value %**
Forward foreign exchange contracts as at 30 June 2026	(35,134)	(0.25)
Net losses on forward foreign exchange contracts realised for period ended 30 June 2026	(372,867)	
Net losses on futures contracts realised for period ended 30 June 2026	(45,744)	
Net losses on outstanding forward foreign exchange contracts marked to market as at 30 June 2026	(35,134)	

3 Exposure to Financial Derivatives (continued)

Manulife Empower Growth Fund	Market Value US$	Percentage of net asset value %
Forward foreign exchange contracts as at 30 June 2026	(15,085)	(0.14)
Net losses on forward foreign exchange contracts realised for period ended 30 June 2026	(37,071)	
Net losses on futures contracts realised for period ended 30 June 2026	(40,025)	
Net losses on outstanding forward foreign exchange contracts marked to market as at 30 June 2026	(15,085)	

Manulife Empower Income Fund	Market Value US$	Percentage of net asset value %
Forward foreign exchange contracts as at 30 June 2026	(98,099)	(0.19)
Futures contracts as at 30 June 2026	(129,354)	(0.25)
Net losses on forward foreign exchange contracts realised for period ended 30 June 2026	(1,113,540)	
Net losses on futures contracts realised for period ended 30 June 2026	(140,043)	
Net gains on swap contracts realised for period ended 30 June 2026	39,760	
Net losses on outstanding forward foreign exchange contracts marked to market as at 30 June 2026	(98,099)	
Net losses on outstanding futures marked to market as at 30 June 2026	(129,354)	

3 Exposure to Financial Derivatives (continued)

Manulife Fundsmith Equity Fund	Market Value US$	Percentage of net asset value %
Forward foreign exchange contracts as at 30 June 2026	(9,566)	(0.12)
Net losses on forward foreign exchange contracts realised for period ended 30 June 2026	(113,354)	
Net losses on outstanding forward foreign exchange contracts marked to market as at 30 June 2026	(9,566)	

4 Global exposure to Financial Derivatives

The global exposure to financial derivatives is computed using the commitment approach which is calculated as the sum of;

a) the absolute value of the net exposure of each individual financial derivative after netting or hedging arrangements; and

   (i) the reduction of exposure to counterparties of over-the-counter ("OTC") financial derivatives; and

   (ii) efficient portfolio management ("EPM") techniques relating to securities lending and repurchase transactions, and that are reinvested.

Manulife Singapore Opportunities Income Fund	Market Value S$	Percentage of net asset value %
Forward foreign exchange contracts as at 30 June 2026	23	0.00
Net gains on forward foreign exchange contracts realised for period ended 30 June 2026	388	
Net gains on outstanding forward foreign exchange contracts marked to market as at 30 June 2026	23	

5 Collateral

The Funds do not have any collateral holding as at 30 June 2026.

6 Securities Lending or Repurchase Transactions

The Funds do not have any securities lending arrangements or repurchase transactions as at 30 June 2026.

7 Investment in other unit trusts, mutual funds and collective investment schemes

Manulife Singapore Bond Fund

The Fund was not invested in other unit trusts, mutual funds or collective investment schemes as at 30 June 2026.

Manulife Singapore Equity Fund

The Fund was not invested in other unit trusts, mutual funds or collective investment schemes as at 30 June 2026.

Manulife Asia Pacific Investment Grade Bond Fund

The Fund was not invested in other unit trusts, mutual funds or collective investment schemes as at 30 June 2026.

Manulife Global Asset Allocation - Growth Fund

As at 30 June 2026	Fair Value US$	Percentage of Net asset value %
DB XTrackers Euro Stoxx 50 UCITS ETF	553,919	5.52
Health Care Select Sector SPDR ETF	345,244	3.44
iShares 7-10 Year Treasury Bond ETF	463,677	4.62
iShares Core S&P 500 ETF	830,519	8.27
iShares Core US Aggregate Bond ETF	455,209	4.53
iShares Global Government Bond UCITS ETF	636,479	6.34
iShares International Treasury Bond ETF	743,217	7.40
iShares JP Morgan USD Emerging Markets Bond ETF	495,219	4.93
iShares MSCI Canada ETF	361,288	3.60
iShares Russell 2000 ETF	154,131	1.53
iShares Tips Bond ETF	83,495	0.83
Lyxor Euro Stoxx Banks DR ETF	302,924	3.01
Manulife Global Fund - Asia Total Return Fund	394,826	3.93
Nomura TOPIX Banks ETF	210,656	2.10
SPDR Bloomberg International Treasury Bond ETF	300,138	2.99
SPDR S&P Biotech ETF	158,408	1.58
Vaneck Vectors JP Morgan EM Local Currency Bond ETF	407,452	4.06
Vaneck Vectors JP Morgan EM Local Currency Bond UCITS ETF	489,878	4.88
Vanguard Information Technology ETF	963,092	9.59
Vanguard Real Estate ETF	294,015	2.93
Vanguard S&P 500 ETF	578,981	5.77
Vanguard Total International Bond ETF	433,497	4.32

7 Investment in other unit trusts, mutual funds and collective investment schemes (continued)

Manulife SGD Income Fund

The Fund was not invested in other unit trusts, mutual funds or collective investment schemes as at 30 June 2026.

Manulife Empower Conservative Fund

As at 30 June 2026	Fair Value US$	Percentage of Net asset value %
Amova Japan Equity Fund	205,755	0.71
Asserts USD Treasury 3-7 Year ETF	1,392,973	4.78
Energy Select Sector SPDR ETF	119,498	0.41
First Trust Nasdaq Clean Edge Smart Grid Infrastructure Index Fund	281,872	0.97
First Trust RBA American Industrial Renaissance ETF	242,515	0.83
Imgp DBI Managed Futures Strategy ETF	850,958	2.92
Invesco MSCI USA UCITS ETF	455,990	1.56
Invesco S&P 500 Revenue ETF	554,478	1.90
iShares Asia Investment Grade Corp Bond UCITS ETF	96,687	0.33
iShares Core Euro Corporate Bond UCITS ETF	133,768	0.46
iShares Core MSCI Europe UCITS ETF	371,574	1.27
iShares Core MSCI Japan IMI UCITS ETF	236,590	0.81
iShares Core MSCI World UCITS ETF	865,996	2.97
iShares Edge MSCI Europe Value Fact Or UCITS ETF	228,883	0.80
iShares Global Corp Bond UCITS ETF	310,604	1.07
iShares Global High Yield Corp Bond UCITS ETF	84,303	0.29
iShares Global Infrastructure ETF	985,680	3.38
iShares JP Morgan USD EM Bond UCITS ETF	790,336	2.71
iShares MSCI All Country Asia Ex - Japan ETF	885,429	3.04
iShares MSCI EM Asia UCITS ETF	671,832	2.31
iShares MSCI Taiwan UCITS ETF	147,002	0.50
iShares MSCI UK UCITS ETF	117,613	0.40
iShares MSCI USA UCITS ETF	902,992	3.10
iShares US Infrastructure ETF	576,816	1.98
iShares USD Corp Bond UCITS ETF	1,082,730	3.71
iShares USD Floating Rate Bond UCITS ETF	224,191	0.77
iShares USD High Yield Corp Bond UCITS ETF	794,008	2.72
iShares USD Treasury Bond 1-3 Year UCITS ETF	450,622	1.55
iShares USD Treasury Bond 7-10 Year UCITS ETF	1,539,249	5.28
Manulife Asia Pacific Investment Grade Bond Fund	1,438,701	4.94
Manulife Asset Management - Singapore Equity Fund	429,525	1.47
Manulife Global Fund - Dynamic Leaders Fund	386,183	1.33
Manulife Global Fund - Global Multi Asset Diversified Income Fund	1,426,591	4.89
Manulife Global Fund - Healthcare Fund	165,866	0.57
Manulife Singapore Opportunities Income Fund	314,317	1.08
MFS Meridian Funds - Emerging Markets Debt Fund	71,780	0.25

7 Investment in other unit trusts, mutual funds and collective investment schemes (continued)

Manulife Empower Conservative Fund (continued)

As at 30 June 2026	Fair Value US$	Percentage of Net asset value %
Schroder Asian Growth Fund	566,355	1.94
SPDR Bloomberg 1-3 Month T-Bill UCITS ETF	98,564	0.34
SPDR Bloomberg Barclays 1-3 Month T Bill ETF	788,104	2.70
SPDR Gold Shares ETF	117,882	0.40
SPDR Portfolio Long Term Treasury ETF	174,429	0.60
SPDR Straits Times Index ETF	469,175	1.61
Sprott Physical Uranium Trust Com NPV	380,661	1.31
UBS Lux Bond Fund - Euro High Yield EUR	129,119	0.44
Vaneck Morningstar Developed Markets Dividend Leaders UCITS ETF	403,599	1.38
Vanguard Australian Shares Index ETF	102,983	0.35
Vanguard High Dividend Yield ETF	387,173	1.33
Vanguard Information Technology ETF	666,922	2.29
Vanguard Real Estate ETF	157,181	0.54
Vanguard Short Term Government Bond ETF	1,105,800	3.79
Vanguard Short-Term Inflation Protected Securities ETF	808,703	2.78
Vanguard USD Corporate Bond UCITS ETF	737,812	2.53
William Blair SICAV - Emerging Markets Debt Hard Currency Fund	522,838	1.79
Wisdomtree Physical Gold ETF	142,031	0.49
Xtrackers MSCI Europe UCITS ETF	372,366	1.28
Xtrackers MSCI USA UCITS ETF	810,813	2.78
Xtrackers MSCI World Utilities UCITS ETF	57,095	0.20

Manulife Empower Moderate Fund

As at 30 June 2026	Fair Value US$	Percentage of Net asset value %
Amova Japan Equity Fund	226,839	0.97
Asserts USD Treasury 3-7 Year ETF	656,360	2.81
Energy Select Sector SPDR ETF	169,952	0.73
First Trust Nasdaq Clean Edge Smart Grid Infrastructure Index Fund	335,563	1.44
First Trust RBA American Industrial Renaissance ETF	335,790	1.44
Imgp DBI Managed Futures Strategy ETF	628,117	2.69
Invesco MSCI USA UCITS ETF	400,145	1.72
Invesco S&P 500 Equal Weight ETF	79,789	0.34
Invesco S&P 500 Revenue ETF	642,633	2.75
iShares Core Euro Corporate Bond UCITS ETF	62,195	0.27
iShares Core MSCI Europe UCITS ETF	458,513	1.97
iShares Core MSCI Japan IMI UCITS ETF	353,682	1.52

7 Investment in other unit trusts, mutual funds and collective investment schemes (continued)

Manulife Empower Moderate Fund (continued)

As at 30 June 2026	Fair Value US$	Percentage of Net asset value %
iShares Core MSCI World UCITS ETF	1,278,776	5.48
iShares Edge MSCI Europe Value Fact Or UCITS ETF	223,396	0.96
iShares Global Corp Bond UCITS ETF	127,473	0.55
iShares Global High Yield Corp Bond UCITS ETF	55,019	0.23
iShares Global Infrastructure ETF	849,150	3.64
iShares JP Morgan USD EM Bond UCITS ETF	363,480	1.56
iShares MSCI All Country Asia Ex - Japan ETF	1,175,401	5.04
iShares MSCI EM Asia UCITS ETF	1,077,408	4.62
iShares MSCI Taiwan UCITS ETF	378,531	1.62
iShares MSCI UK UCITS ETF	193,408	0.83
iShares MSCI USA UCITS ETF	1,116,144	4.78
iShares US Infrastructure ETF	503,059	2.16
iShares USD Corp Bond UCITS ETF	634,766	2.72
iShares USD Floating Rate Bond UCITS ETF	116,882	0.50
iShares USD High Yield Corp Bond UCITS ETF	382,805	1.64
iShares USD Treasury Bond 7-10 Year UCITS ETF	984,158	4.22
Manulife Asia Pacific Investment Grade Bond Fund	700,421	3.00
Manulife Asset Management - Singapore Equity Fund	402,492	1.73
Manulife Global Fund - Dynamic Leaders Fund	479,210	2.05
Manulife Global Fund - Healthcare Fund	177,697	0.76
Manulife Singapore Opportunities Income Fund	260,439	1.12
Schroder Asian Growth Fund	490,630	2.10
SPDR Portfolio Long Term Treasury ETF	230,824	0.99
SPDR S&P Biotech ETF	75,960	0.33
SPDR Straits Times Index ETF	465,912	2.00
Sprott Physical Uranium Trust Com NPV	485,941	2.08
UBS Lux Bond Fund - Euro High Yield EUR	43,450	0.19
Vaneck Morningstar Developed Markets Dividend Leaders UCITS ETF	382,200	1.64
Vanguard Australian Shares Index ETF	115,099	0.49
Vanguard High Dividend Yield ETF	426,681	1.83
Vanguard Information Technology ETF	1,030,262	4.42
Vanguard Real Estate ETF	221,789	0.95
Vanguard Short Term Government Bond ETF	381,210	1.63
Vanguard Short-Term Inflation Protected Securities ETF	374,213	1.60
Vanguard USD Corporate Bond UCITS ETF	225,924	0.97
William Blair SICAV - Emerging Markets Debt Hard Currency Fund	322,875	1.38
Wisdomtree Physical Gold ETF	166,325	0.71
Xtrackers MSCI Europe UCITS ETF	528,651	2.27
Xtrackers MSCI USA UCITS ETF	843,953	3.62
Xtrackers MSCI World Utilities UCITS ETF	66,447	0.28

7 Investment in other unit trusts, mutual funds and collective investment schemes (continued)

Manulife Empower Growth Fund

As at 30 June 2026	Fair Value US$	Percentage of Net asset value %
Amova Japan Equity Fund	134,361	1.40
Energy Select Sector SPDR ETF	82,320	0.86
First Trust Nasdaq Clean Edge Smart Grid Infrastructure Index Fund	168,740	1.76
First Trust RBA American Industrial Renaissance ETF	172,559	1.79
Imgp DBI Managed Futures Strategy ETF	127,491	1.33
Invesco MSCI USA UCITS ETF	235,250	2.45
Invesco S&P 500 Revenue ETF	394,778	4.11
iShares Core MSCI Europe UCITS ETF	304,286	3.17
iShares Core MSCI Japan IMI UCITS ETF	208,921	2.17
iShares Core MSCI World UCITS ETF	713,114	7.43
iShares Edge MSCI Europe Value Fact Or UCITS ETF	129,805	1.35
iShares Global Infrastructure ETF	426,240	4.44
iShares JP Morgan USD EM Bond UCITS ETF	84,812	0.88
iShares MSCI All Country Asia Ex - Japan ETF	584,717	6.09
iShares MSCI EM Asia UCITS ETF	513,936	5.35
iShares MSCI Taiwan UCITS ETF	175,586	1.83
iShares MSCI UK UCITS ETF	92,784	0.97
iShares MSCI USA UCITS ETF	658,835	6.86
iShares US Infrastructure ETF	257,834	2.68
iShares USD Treasury Bond 7-10 Year UCITS ETF	311,880	3.25
Manulife Asset Management - Singapore Equity Fund	223,230	2.32
Manulife Global Fund - Healthcare Fund	127,477	1.33
Manulife Singapore Opportunities Income Fund	142,727	1.49
Schroder Asian Growth Fund	234,139	2.44
SPDR Portfolio Long Term Treasury ETF	134,560	1.40
SPDR S&P Biotech ETF	53,805	0.56
SPDR Straits Times Index ETF	212,149	2.21
Sprott Physical Uranium Trust Com NPV	251,016	2.61
Vaneck Morningstar Developed Markets Dividend Leaders UCITS ETF	206,257	2.15
Vanguard Australian Shares Index ETF	54,521	0.57
Vanguard High Dividend Yield ETF	295,516	3.08
Vanguard Information Technology ETF	547,402	5.70
Vanguard Real Estate ETF	94,501	0.98
William Blair SICAV - Emerging Markets Debt Hard Currency Fund	104,567	1.09
Wisdomtree Physical Gold ETF	44,104	0.46
Xtrackers MSCI Europe UCITS ETF	267,044	2.78
Xtrackers MSCI USA UCITS ETF	693,720	7.22
Xtrackers MSCI World Utilities UCITS ETF	29,532	0.31

7 Investment in other unit trusts, mutual funds and collective investment schemes (continued)

Manulife Empower Income Fund

As at 30 June 2026	Fair Value US$	Percentage of Net asset value %
Amova Japan Equity Fund	263,775	0.42
Asserts USD Treasury 3-7 Year ETF	2,517,957	3.99
Capital Group Global Corporate Bond Fund	642,434	1.02
Energy Select Sector SPDR ETF	127,464	0.20
First Trust Nasdaq Clean Edge Smart Grid Infrastructure Index Fund	329,810	0.52
First Trust RBA American Industrial Renaissance ETF	303,810	0.48
Imgp DBI Managed Futures Strategy ETF	832,592	1.32
Invesco MSCI USA UCITS ETF	672,772	1.06
Invesco S&P 500 Revenue ETF	522,539	0.83
iShares China CNY Bond USD-A ETF	384,932	0.61
iShares Core Euro Corporate Bond UCITS ETF	521,280	0.82
iShares Core MSCI Europe UCITS ETF	443,030	0.70
iShares Core MSCI Japan IMI UCITS ETF	224,560	0.36
iShares Core MSCI World UCITS ETF	1,075,029	1.70
iShares Edge MSCI Europe Value Fact Or UCITS ETF	313,539	0.50
iShares Global Corp Bond UCITS ETF	1,000,935	1.58
iShares Global High Yield Corp Bond UCITS ETF	474,759	0.75
iShares Global Infrastructure ETF	1,808,190	2.86
iShares JP Morgan USD EM Bond UCITS ETF	3,187,440	5.05
iShares MSCI All Country Asia Ex - Japan ETF	1,935,533	3.07
iShares MSCI EM Asia UCITS ETF	965,952	1.53
iShares MSCI Taiwan UCITS ETF	265,421	0.42
iShares MSCI UK UCITS ETF	159,431	0.25
iShares MSCI USA UCITS ETF	709,216	1.12
iShares US Infrastructure ETF	1,008,640	1.60
iShares USD Corp Bond UCITS ETF	2,264,180	3.59
iShares USD Floating Rate Bond UCITS ETF	711,366	1.13
iShares USD High Yield Corp Bond UCITS ETF	1,992,782	3.16
iShares USD Treasury Bond 1-3 Year UCITS ETF	679,125	1.08
iShares USD Treasury Bond 7-10 Year UCITS ETF	1,356,337	2.15
Manulife Asia Pacific Investment Grade Bond Fund	4,627,761	7.33
Manulife Asset Management - Singapore Equity Fund	164,692	0.26
Manulife Global Fund - Dynamic Leaders Fund	461,442	0.73
Manulife Global Fund - Global Multi Asset Diversified Income Fund	9,597,956	15.20
Manulife Global Fund - Healthcare Fund	190,408	0.30
Manulife Global Fund - India Equity Fund	53,005	0.09
Manulife Singapore Opportunities Income Fund	476,565	0.76
MFS Meridian Funds - Emerging Markets Debt Fund	563,244	0.89
Schroder Asian Growth Fund	954,252	1.51
SPDR Bloomberg 1-3 Month T-Bill UCITS ETF	2,620,360	4.15

7 Investment in other unit trusts, mutual funds and collective investment schemes (continued)

Manulife Empower Income Fund (continued)

As at 30 June 2026	Fair Value US$	Percentage of Net asset value %
SPDR Bloomberg Barclays 1-3 Month T Bill ETF	1,993,170	3.16
SPDR Gold Shares ETF	92,095	0.15
SPDR Straits Times Index ETF	377,380	0.60
Sprott Physical Uranium Trust Com NPV	474,447	0.75
UBS Lux Bond Fund - Euro High Yield EUR	386,742	0.62
Vaneck Morningstar Developed Markets Dividend Leaders UCITS ETF	469,577	0.74
Vanguard Australian Government Bond Index ETF	255,431	0.40
Vanguard Australian Shares Index ETF	155,232	0.25
Vanguard High Dividend Yield ETF	410,878	0.65
Vanguard Information Technology ETF	444,614	0.70
Vanguard Real Estate ETF	188,039	0.30
Vanguard Short Term Government Bond ETF	2,281,440	3.61
Vanguard Short-Term Inflation Protected Securities ETF	2,190,028	3.47
Vanguard USD Corporate Bond UCITS ETF	1,607,465	2.55
William Blair SICAV - Emerging Markets Debt Hard Currency Fund	3,102,525	4.91
Xtrackers MSCI Europe UCITS ETF	360,135	0.57
Xtrackers MSCI USA UCITS ETF	587,674	0.93
Xtrackers MSCI World Utilities UCITS ETF	54,142	0.09

Manulife Fundsmith Equity Fund

As at 30 June 2026	Fair Value US$	Percentage of Net asset value %
Fundsmith Sicav - Fundsmith Equity Fund	7,495,852	100.49

Manulife Singapore Opportunities Income Fund

The Fund was not invested in other unit trusts, mutual funds or collective investment schemes as at 30 June 2026.

8 Borrowings

The Funds do not have any borrowings as at 30 June 2026.

9 Amount of Redemptions and Subscriptions

For financial year ended 30 June 2026

	Subscriptions	Redemptions
Manulife Singapore Bond Fund ($)	14,290,171	(20,856,518)
Manulife Singapore Equity Fund ($)	14,477,480	(8,117,095)
Manulife Asia Pacific Investment Grade Bond Fund ($)	187,499,361	(166,234,785)
Manulife Global Asset Allocation — Growth Fund (US$)	514,425	(850,667)
Manulife SGD Income Fund (S$)	141,218,351	(158,043,695)
Manulife Empower Conservative Fund (US$)	11,782,805	(10,073,640)
Manulife Empower Moderate Fund (US$)	14,454,888	(5,872,482)
Manulife Empower Growth Fund (US$)	4,700,291	(6,666,432)
Manulife Empower Income Fund (US$)	19,297,340	(7,404,417)
Manulife Fundsmith Equity Fund (US$)	1,153,986	(1,342,941)
Manulife Singapore Opportunities Income Fund ($)	6,183,898	(151,711)

10 Related Party Transactions

As at 30 June 2026 and 2025, the Manager of the Funds is Manulife Investment Management (Singapore) Pte. Ltd., the Trustee is HSBC Institutional Trust Services (Singapore) Limited ("HTSG") and the Custodian is The Hongkong and Shanghai Banking Corporation Limited. The management fee, trustee fee, custodian fee, registration fee and valuation fee paid or payable by the Funds are related party transactions and are shown in the Statement of Total Return.

11 Performance

Manulife Singapore Bond Fund

Class A	Returns (%)	Benchmark (%)
3-month	2.68	2.72
6-month	1.89	2.32
1-year	3.27	3.70
3-year	4.45	5.41
5-year	0.90	2.11
Since inception	2.25	2.56

Benchmark: Markit iBoxx ALBI Singapore Government
Inception date: 14 September 2009
Source: Manulife Investment Management (Singapore)

11 Performance (continued)

Manulife Singapore Bond Fund (continued)

Class B	Returns (%)	Benchmark (%)
3-month	2.91	2.72
6-month	2.30	2.32
1-year	4.07	3.70
3-year	5.24	5.41
5-year	N/A	N/A
Since inception	4.68	5.20

Benchmark: Markit iBoxx ALBI Singapore Government
Inception date: 15 June 2022
Source: Manulife Investment Management (Singapore)

Class D	Returns (%)	Benchmark (%)
3-month	2.80	2.72
6-month	2.11	2.32
1-year	3.70	3.70
3-year	4.89	5.41
5-year	1.31	2.11
Since inception	1.17	1.97

Benchmark: Markit iBoxx ALBI Singapore Government
Inception date: 03 March 2021
Source: Manulife Investment Management (Singapore)

Manulife Singapore Equity Fund

Class A	Returns (%)	Benchmark (%)
3-month	6.66	10.26
6-month	5.71	9.57
1-year	22.51	21.68
3-year	22.01	23.85
5-year	10.51	10.73
Since inception	5.88	6.60

Benchmark: MSCI Singapore Index
Inception date: 14 September 2009
Source: Manulife Investment Management (Singapore)

11 Performance (continued)

Manulife Singapore Equity Fund (continued)

Class B	**Returns (%)**	**Benchmark (%)**
3-month	6.69	(3.58)
6-month	N/A	N/A
1-year	N/A	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	2.10	(4.96)

Benchmark: MSCI Singapore Index
Inception date: 09 Februrary 2026
Source: Manulife Investment Management (Singapore)

Manulife Asia Pacific Investment Grade Bond Fund

Class A	**Returns (%)**	**Benchmark (%)**
3-month	0.90	0.73
6-month	0.00	(0.56)
1-year	2.12	1.16
3-year	3.22	2.72
5-year	0.70	0.27
Since inception	2.42	2.57

Benchmark: 70% JP Morgan Asian Credit Index “JACI” Investment Grade (SGD-Hedged) 30% JP Morgan Emerging Local Markets Index Plus “ELMI+” Asia (SGD)
Inception date: 21 January 2014
Source: Manulife Investment Management (Singapore)

Class A-MDis	**Returns (%)**	**Benchmark (%)**
3-month	0.95	0.73
6-month	(0.44)	(0.56)
1-year	1.69	1.16
3-year	3.03	2.72
5-year	0.60	0.27
Since inception	2.37	2.57

Benchmark : 70% JP Morgan Asian Credit Index “JACI” Investment Grade (SGD-Hedged) 30% JP Morgan Emerging Local Markets Index Plus “ELMI+” Asia (SGD)
Inception date : 21 January 2014
Source : Manulife Investment Management (Singapore)

11 Performance (continued)

Manulife Asia Pacific Investment Grade Bond Fund (continued)

Class A-Mdis USD Hedged	Returns (%)	Benchmark (%)
3-month	1.55	N/A
6-month	1.72	N/A
1-year	5.47	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	5.96	N/A

Benchmark : NIL
Inception date : 05 December 2023
Source : Manulife Investment Management (Singapore)

Class D	Returns (%)	Benchmark (%)
3-month	1.05	0.73
6-month	0.09	(0.56)
1-year	2.41	1.16
3-year	3.50	2.72
5-year	1.01	0.27
Since inception	1.12	0.35

Benchmark : 70% JP Morgan Asian Credit Index “JACI” Investment Grade (SGD-Hedged) 30% JP Morgan Emerging Local Markets Index Plus “ELMI+” Asia (SGD)
Inception date : 05 March 2021
Source : Manulife Investment Management (Singapore)

Manulife Global Asset Allocation - Growth

Class A-MDis SGD	Returns (%)	Benchmark (%)
3-month	4.45	N/A
6-month	4.55	N/A
1-year	10.53	N/A
3-year	5.17	N/A
5-year	0.51	N/A
Since inception	2.16	N/A

Benchmark : NIL
Inception date : 9 October 2014
Source : Manulife Investment Management (Singapore)

11 Performance (continued)

Manulife Global Asset Allocation - Growth (continued)

Class A-MDis SGD Hedged	Returns (%)	Benchmark (%)
3-month	3.00	N/A
6-month	2.28	N/A
1-year	5.66	N/A
3-year	4.27	N/A
5-year	(0.36)	N/A
Since inception	1.03	N/A

Benchmark : NIL
Inception date : 9 October 2014
Source : Manulife Investment Management (Singapore)

Class A-MDis USD	Returns (%)	Benchmark (%)
3-month	3.75	N/A
6-month	3.82	N/A
1-year	8.80	N/A
3-year	6.76	N/A
5-year	1.27	N/A
Since inception	1.93	N/A

Benchmark : NIL
Inception date : 13 March 2015
Source : Manulife Investment Management (Singapore)

Manulife SGD Income Fund

Class A-SGD	Returns (%)	Benchmark (%)
3-month	1.66	N/A
6-month	0.87	N/A
1-year	4.22	N/A
3-year	3.94	N/A
5-year	(0.12)	N/A
Since inception	1.57	N/A

Benchmark : NIL
Inception date : 24 November 2016
Source : Manulife Investment Management (Singapore)

11 Performance (continued)

Manulife SGD Income Fund (continued)

Class A-MDis SGD	**Returns (%)**	**Benchmark (%)**
3-month	1.53	N/A
6-month	0.57	N/A
1-year	3.53	N/A
3-year	3.54	N/A
5-year	(0.33)	N/A
Since inception	1.40	N/A

Benchmark : NIL
Inception date : 18 November 2016
Source : Manulife Investment Management (Singapore)

Class A-MDis USD Hedged	**Returns (%)**	**Benchmark (%)**
3-month	2.93	N/A
6-month	3.12	N/A
1-year	8.53	N/A
3-year	6.90	N/A
5-year	1.71	N/A
Since inception	2.67	N/A

Benchmark : NIL
Inception date : 26 January 2017
Source : Manulife Investment Management (Singapore)

Class A-MDis AUD Hedged	**Returns (%)**	**Benchmark (%)**
3-month	3.22	N/A
6-month	3.19	N/A
1-year	8.30	N/A
3-year	6.11	N/A
5-year	0.84	N/A
Since inception	1.49	N/A

Benchmark : NIL
Inception date : 14 November 2017
Source : Manulife Investment Management (Singapore)

Class C-SGD	**Returns (%)**	**Benchmark (%)**
3-month	1.90	N/A
6-month	1.11	N/A
1-year	4.51	N/A
3-year	4.16	N/A
5-year	0.10	N/A
Since inception	1.77	N/A

Benchmark : NIL
Inception date : 4 January 2017
Source : Manulife Investment Management (Singapore)

11 Performance (continued)

Manulife SGD Income Fund (continued)

Class C-MDis SGD	Returns (%)	Benchmark (%)
3-month	1.53	N/A
6-month	0.73	N/A
1-year	3.68	N/A
3-year	3.65	N/A
5-year	(0.20)	N/A
Since inception	1.57	N/A

Benchmark : NIL
Inception date : 18 November 2016
Source : Manulife Investment Management (Singapore)

Class C-MDis USD Hedged	Returns (%)	Benchmark (%)
3-month	3.00	N/A
6-month	3.22	N/A
1-year	8.68	N/A
3-year	7.10	N/A
5-year	1.89	N/A
Since inception	2.90	N/A

Benchmark : NIL
Inception date : 6 December 2016
Source : Manulife Investment Management (Singapore)

Class C-MDis AUD Hedged	Returns (%)	Benchmark (%)
3-month	3.18	N/A
6-month	3.30	N/A
1-year	8.51	N/A
3-year	6.31	N/A
5-year	1.03	N/A
Since inception	1.87	N/A

Benchmark : NIL
Inception date : 31 May 2017
Source : Manulife Investment Management (Singapore)

Class C-MDis SGD Decumulation	Returns (%)	Benchmark (%)
3-month	1.09	N/A
6-month	0.08	N/A
1-year	3.14	N/A
3-year	3.50	N/A
5-year	(0.29)	N/A
Since inception	(0.28)	N/A

Benchmark : NIL
Inception date : 24 Feb 2021
Source : Manulife Investment Management (Singapore)

11 Performance (continued)

Manulife SGD Income Fund (continued)

Class D-SGD	Returns (%)	Benchmark (%)
3-month	1.90	N/A
6-month	1.20	N/A
1-year	4.79	N/A
3-year	4.53	N/A
5-year	0.41	N/A
Since inception	1.85	N/A

Benchmark : NIL
Inception date : 1 June 2017
Source : Manulife Investment Management (Singapore)

Class D-MDis SGD	Returns (%)	Benchmark (%)
3-month	1.65	N/A
6-month	0.89	N/A
1-year	3.96	N/A
3-year	4.05	N/A
5-year	0.15	N/A
Since inception	1.69	N/A

Benchmark : NIL
Inception date : 29 May 2017
Source : Manulife Investment Management (Singapore)

Manulife Empower Conservative Fund

Class A-MDis SGD Hedged	Returns (%)	Benchmark (%)
3-month	4.95	N/A
6-month	3.76	N/A
1-year	8.22	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	9.57	N/A

Benchmark: NIL
Inception date: 21 March 2025
Source: Manulife Asset Management (Singapore)

11 Performance (continued)

Manulife Empower Conservative Fund (continued)

Class A-MDis USD	Returns (%)	Benchmark (%)
3-month	5.62	N/A
6-month	5.18	N/A
1-year	11.26	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	12.4	N/A

Benchmark: NIL
Inception date: 21 March 2025
Source: Manulife Asset Management (Singapore)

Manulife Empower Moderate Fund

Class A-MDis SGD Hedged	Returns (%)	Benchmark (%)
3-month	8.10	N/A
6-month	6.91	N/A
1-year	12.90	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	14.05	N/A

Benchmark: NIL
Inception date: 21 March 2025
Source: Manulife Asset Management (Singapore)

Class A-MDis USD	Returns (%)	Benchmark (%)
3-month	8.84	N/A
6-month	8.52	N/A
1-year	16.10	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	18.73	N/A

Benchmark: NIL
Inception date: 21 March 2025
Source: Manulife Asset Management (Singapore)

11 Performance (continued)

Manulife Empower Growth Fund

Class A-MDis SGD Hedged	**Returns (%)**	**Benchmark (%)**
3-month	10.5	N/A
6-month	8.79	N/A
1-year	15.93	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	17.33	N/A

Benchmark: NIL
Inception date: 21 March 2025
Source: Manulife Asset Management (Singapore)

Class A-MDis USD	**Returns (%)**	**Benchmark (%)**
3-month	11.31	N/A
6-month	10.76	N/A
1-year	19.73	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	20.78	N/A

Benchmark: NIL
Inception date: 21 March 2025
Source: Manulife Asset Management (Singapore)

Manulife Empower Income Fund

Class A-MDis SGD Hedged	**Returns (%)**	**Benchmark (%)**
3-month	3.84	N/A
6-month	2.54	N/A
1-year	6.29	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	7.46	N/A

Benchmark: NIL
Inception date: 21 March 2025
Source: Manulife Asset Management (Singapore)

11 Performance (continued)

Manulife Empower Income Fund (continued)

Class A-MDis USD	Returns (%)	Benchmark (%)
3-month	4.45	N/A
6-month	3.91	N/A
1-year	9.59	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	10.40	N/A

Benchmark: NIL
Inception date: 21 March 2025
Source: Manulife Asset Management (Singapore)

Manulife Fundsmith Equity Fund

Class A SGD	Returns (%)	Benchmark (%)
3-month	9.29	14.05
6-month	(4.17)	10.33
1-year	N/A	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	(3.50)	19.22

Benchmark: MSCI World Index (Net)
Inception date: 30 July 2025
Source: Manulife Asset Management (Singapore)

Class A SGD Hedged	Returns (%)	Benchmark (%)
3-month	8.18	N/A
6-month	(6.18)	N/A
1-year	(7.68)	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	(6.93)	N/A

Benchmark: NIL
Inception date: 04 June 2025
Source: Manulife Asset Management (Singapore)

11 Performance (continued)

Manulife Empower Income Fund (continued)

Class A USD	**Returns (%)**	**Benchmark (%)**
3-month	8.99	13.76
6-month	(4.83)	9.69
1-year	N/A	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	(5.40)	11.17

Benchmark: MSCI World Index (Net)
Inception date: 27 November 2025
Source: Manulife Asset Management (Singapore)

Manulife Singapore Opportunities Income Fund

Class A SGD	**Returns (%)**	**Benchmark (%)**
3-month	N/A	N/A
6-month	N/A	N/A
1-year	N/A	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	1.80	5.03

Benchmark : FTSE Straits Times All-Share Index
Inception date : 23 April 2026
Source : Manulife Investment Management (Singapore)

Class A-MDis SGD	**Returns (%)**	**Benchmark (%)**
3-month	N/A	N/A
6-month	N/A	N/A
1-year	N/A	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	2.90	6.01

Benchmark : FTSE Straits Times All-Share Index
Inception date : 07 April 2026
Source : Manulife Investment Management (Singapore)

11 Performance (continued)

Manulife Singapore Opportunities Income Fund (continued)

Class A-MDis USD Hedged	**Returns (%)**	**Benchmark (%)**
3-month	N/A	N/A
6-month	N/A	N/A
1-year	N/A	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	2.40	3.30

Benchmark : FTSE Straits Times All-Share Index
Inception date : 13 April 2026
Source : Manulife Investment Management (Singapore)

Class B SGD	**Returns (%)**	**Benchmark (%)**
3-month	4.74	7.63
6-month	N/A	N/A
1-year	N/A	N/A
3-year	N/A	N/A
5-year	N/A	N/A
Since inception	3.60	7.56

Benchmark : FTSE Straits Times All-Share Index
Inception date : 02 March 2026
Source : Manulife Investment Management (Singapore)

12 Expense Ratio

	30/06/2026 %	**30/06/2025 %**
Manulife Singapore Bond Fund		
Class A	0.90	0.91
Class B	0.15	0.16
Class D	0.45	0.46
Manulife Singapore Equity Fund		
Class A	1.90	2.36
Manulife Asia Pacific Investment Grade Bond Fund		
Class A	0.89	0.89
Class A-MDis	0.89	0.89
Class D	0.54	0.54
Class A-MDIs USD Hedged	0.90	0.89

12 Expense Ratio (continued)

	30/06/2026 %	30/06/2025 %
Manulife Global Asset Allocation — Growth Fund		
Class A-MDis SGD	2.83	2.59
Class A SGD	N/A	N/A
Class A-MDis SGD Hedged	2.83	2.59
Class A-MDis USD	2.83	2.59
Manulife SGD Income Fund		
Class A-MDis SGD	1.22	1.20
Class A-SGD	1.22	1.20
Class A-MDis USD Hedged	1.21	1.20
Class A-MDis AUD Hedged	1.22	1.20
Class B-MDis SGD	N/A	0.55
Class C-MDis SGD	1.02	1.00
Class C-MDis USD Hedged	1.02	1.00
Class C-SGD	1.02	1.00
Class C-MDis AUD Hedged	1.02	1.00
Class C-MDis SGD Decumulation	1.02	1.00
Class D-MDis SGD	0.72	0.70
Class D-SGD	0.72	0.70
Manulife Empower Conservative Fund		
Class A-MDis USD	1.69	1.75
Class A-MDis SGD Hedged	1.69	1.74
Manulife Empower Moderate Fund		
Class A-MDis USD	1.95	2.50
Class A-MDis SGD Hedged	1.94	2.54
Manulife Empower Growth Fund		
Class A-MDis USD	2.32	2.65
Class A-MDis SGD Hedged	2.34	2.65
Manulife Empower Income Fund		
Class A-MDis USD	1.53	1.54
Class A-MDis SGD Hedged	1.55	1.54
Manulife Fundsmith Equity Fund		
Class A-SGD	2.58	N/A
Class A-SGD Hedged	2.70	N/A
Class A-USD	2.21	N/A

12 Expense Ratio (continued)

	30/06/2026 %	30/06/2025 %
Manulife Singapore Opportunities Income Fund		
Expense ratio (annualised %)		
Class A-SGD	3.22	N/A
Class A-MDis SGD	2.57	N/A
Class A-MDis USD Hedged	2.76	N/A
Class B-SGD	1.62	N/A

Expense ratio is calculated in accordance with Investment Management Association of Singapore ("IMAS") Guidelines for the Disclosure of Expense Ratios. The calculation of the expense ratio was based on total operating expenses divided by the average daily net asset values. The expense ratio does not include (where applicable) brokerage and other transaction costs, foreign exchange gains/losses, front or include back end loads arising from the purchase or sale of other funds and tax deducted at source arising out of income received. The Funds do not pay any performance fees.

13 Turnover ratio

	30/06/2026 %	30/06/2025 %
Manulife Singapore Bond Fund	40.04	38.55
Manulife Singapore Equity Fund	55.23	29.82
Manulife Asia Pacific Investment Grade Bond Fund	47.22	46.07
Manulife Global Asset Allocation — Growth Fund	146.05	163.17
Manulife SGD Income Fund	61.44	56.21
Manulife Empower Conservative Fund	35.36	16.00
Manulife Empower Moderate Fund	30.67	13.56
Manulife Empower Growth Fund	44.34	12.87
Manulife Empower Income Fund	17.84	8.81
Manulife Fundsmith Equity Fund	14.72	N/A
Manulife Singapore Opportunities Income Fund	9.28	N/A

The turnover ratio states the number of times per year that a dollar of assets is reinvested, as defined in accordance with the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore. It is calculated based on the lesser of purchases or sales for the 12 months preceding the reporting date expressed as percentage of the daily average net asset value.

14 Other material information

There is no other material information that will adversely impact the valuation of the Funds.

15 Soft dollar commission /arrangement

The Manager may be entitled to receive and/or enter into soft-dollar commissions/arrangements in respect of the Funds.

The Manager shall not accept or enter into soft-dollar commissions/arrangements unless the following conditions are met: (a) such soft-dollar commissions/arrangements would reasonably be expected to assist the Manager in the management of the Funds; (b) best execution is carried out for the transactions; and (c) the Manager does not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft dollars.

16 Supplemental Information On Underlying Sub-Funds[1]

Manulife Fundsmith Equity Fund

	30/06/2026 %
Ratio of expenses to average net assets	0.95
Turnover ratios	52.00

Top 10 holdings

As at 30 June 2026

	Fair Value EUR	Percentage of total assets %
Marriott International Inc - A	286,099,048	6.11
Stryker Corp	282,770,210	6.03
Waters Corp	256,464,616	5.47
L'OREAL	228,620,899	4.88
Church + Dwight Co Inc	216,180,454	4.61
Visa Inc - A	191,385,346	4.08
Philip Morris International Inc	181,300,720	3.87
Automatic Data Processing Inc	176,778,182	3.77
Alphabet Inc - A	171,673,998	3.66
Amadeus IT Group SA	169,939,659	3.63

[1] Based on latest available information provided by the underlying sub-fund managers.

17 Comparative

The prior period comparative figures are not comparable for Manulife Empower Conservative Fund, Manulife Empower Moderate Fund, Manulife Empower Growth Fund and Manulife Empower Income Fund as the prior period's financial statements are prepared for the financial period from 21 March 2025 (date of incorporation).

There are no comparative figures presented for Manulife Fundsmith Equity Fund and Manulife Singapore Opportunity Income Fund as this is the first set of semi-annual financial statements prepared since 05 June 2025 and 03 March 2026 (date of incorporation) respectively.

Manulife Investments

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