

i-Watch Rating System:

Date October 2, 2025

Fund Manager Manulife Investment Management

i-Watch Status **See Products Impacted**

-  No concern(s)
-  Moderate concern(s) requiring frequent and close monitoring
-  Serious concern(s) that require a full review and may lead to removal from the fund platform

Product(s) Impacted:

Manulife Asset Allocation Funds (Increased Scrutiny)

Manulife Conservative Asset Allocation Fund (2001)

Manulife Moderate Asset Allocation Fund (2002)

Manulife Balanced Asset Allocation Fund (2003)

Manulife Growth Asset Allocation Fund (2004)

Manulife Aggressive Asset Allocation Fund (2005)

Manulife Retirement Date Funds (In Good Standing)

Manulife Retirement Income Fund (2000)

Manulife Retirement Date 2025 Fund (2025)

Manulife Retirement Date 2030 Fund (2030)

Manulife Retirement Date 2035 Fund (2035)

Manulife Retirement Date 2040 Fund (2040)

Manulife Retirement Date 2045 Fund (2045)

Manulife Retirement Date 2050 Fund (2050)

Manulife Retirement Date 2055 Fund (2055)

Manulife Retirement Date 2060 Fund (2060)

Manulife Retirement Date 2065 Fund (2065)

Manulife Retirement Date Index+ Funds (In Good Standing)

Manulife Retirement Index+ Income Fund (2700)

Manulife Retirement Date Index+ 2025 Fund (2725)

Manulife Retirement Date Index+ 2030 Fund (2730)

Manulife Retirement Date Index+ 2035 Fund (2735)

Manulife Retirement Date Index+ 2040 Fund (2740)

Manulife Retirement Date Index+ 2045 Fund (2745)

Manulife Retirement Date Index+ 2050 Fund (2750)

Manulife Retirement Date Index+ 2055 Fund (2755)

Manulife Retirement Date Index+ 2060 Fund (2760)

Manulife Retirement Date Index+ 2065 Fund (2765)

Summary

- Effective September 1, 2025, Manulife Asset Allocation Funds, Manulife Retirement Date Funds and the Manulife Retirement Date Index Plus Funds (collectively, the Funds) will see a benchmark component change due to the decommissioning of an index.
 - Within the respective benchmarks for the Funds, the allocation previously assigned to the FTSE Canada 3-5 Year Non-PrePayable MBS Index will now be directed to the FTSE Canada 3-5 Year NHA MBS 975 Index (National Housing Act Mortgage-Backed Securities).
 - Ratings of the respective Funds are not affected by this benchmark update.
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Commentary

Effective September 2, 2025, FTSE Russell has decommissioned the publication of legacy MBS Index Series, including the FTSE Canada 3-5 Year Non-PrePayable MBS Index. In its place, the modern FTSE Canada NHA MBS 975 Index series was introduced. The series features a standardized construction (constituent and values), with a published methodology and is representative of the majority MBS issuance in the Canadian fixed income market.

As a result, the respective benchmarks for the Funds will be updated with FTSE Canada 3-5 Year NHA MBS 975 Index replacing the decommissioned FTSE Canada 3-5 Year Non-PrePayable MBS Index, effective September 1, 2025.

Closing Remarks

Global Manager Research has no concern regarding the benchmark component change. The update will not affect how the Funds are managed.



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