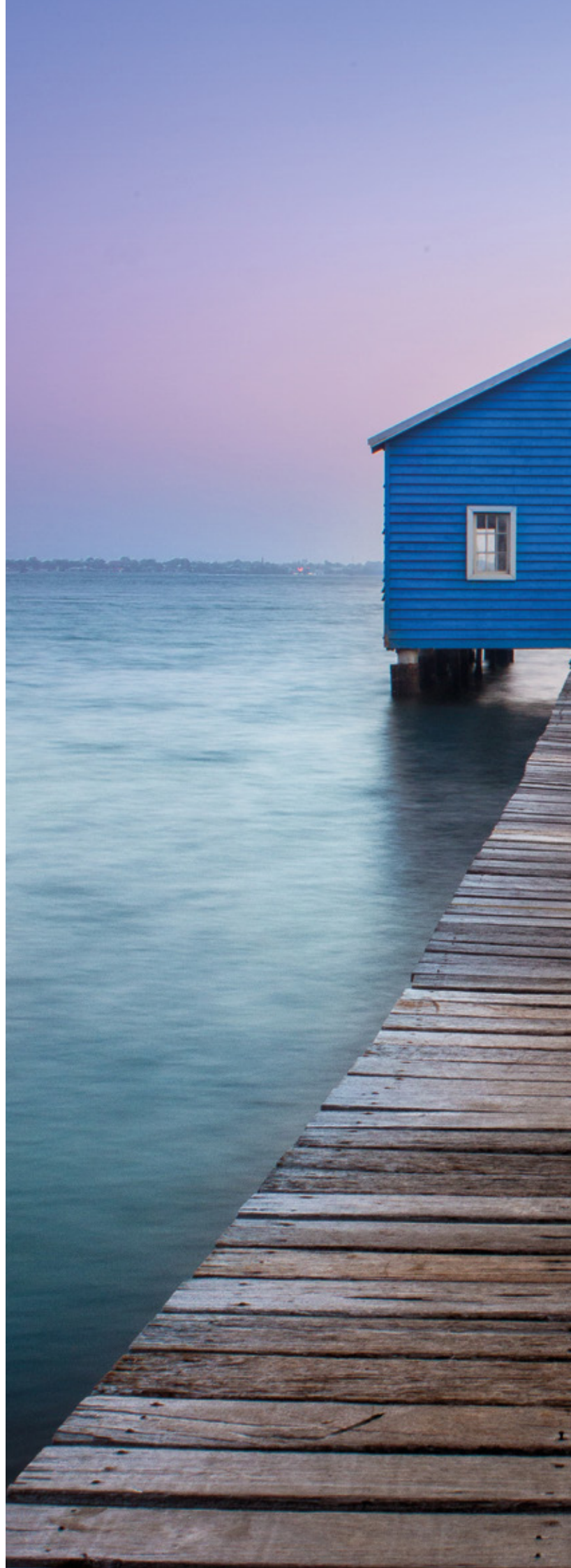


Manulife (Macau) Pension Fund Scheme



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Introduction of Manulife

Manulife Financial Corporation is a leading international financial services provider, helping people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we provide financial advice and insurance, operating as Manulife across Canada, Asia, and Europe, and primarily as John Hancock in the United States. Through Manulife Investment Management, the global brand for our Global Wealth and Asset Management segment, we serve individuals, institutions, and retirement plan members worldwide. At the end of Dec 2025, we had more than 37,000 employees, over 109,000 agents, and thousands of distribution partners, serving over 36 million customers. We trade as “MFC” on the Toronto, New York, and the Philippine stock exchanges and under “945” in Hong Kong.

Retirement business around the world

Manulife has been managing pension funds in Canada since 1900, and its retirement business spans the world, covering Canada, the United States, Hong Kong, China, Japan, Malaysia, the Philippines, Indonesia and other places, providing global investment, retirement planning service and financial advice to individual clients, institutional clients and retirement plan members. Manulife has been conducting business in Asia since 1897. Its pension fund operations in Hong Kong can be traced back to 1936, providing professional and quality retirement schemes management and services to employers and employees. As of 30 September 2025, Manulife Hong Kong managed MPF schemes with more than 2.6 million member accounts and total assets of more than HK\$385.1 billion.



Retirement benefits for employees

Pension fund scheme

A pension fund scheme set up by an employer aims to provide employees with financial protection by paying them benefits upon their retirement or cessation of employment for other specified reasons. The pension fund scheme can be either contributory in which both the employer and employees make contributions, or non-contributory with the employer's contributions only during the employment periods of the employees.

Advantages of establishing a pension fund scheme

For employers

Better work efficiency

Complementing the benefits package with a pension fund scheme may help to attract and retain competent employees, which in turn contribute to better motivation, quality, and efficiency.

Tax benefits

Employers may be entitled to tax benefits* in respect of their pension fund schemes which are registered with the Monetary Authority of Macao.

For employees

Better retirement protection

Providing retirement benefits to employees will not only bring to them peace of mind knowing that their retirement living would be partially supported by their employer's benefits package, but also help encourage them to plan more proactively for their future.

Tax exemption

Benefits received by employees or their beneficiaries from pension funds would generally be tax exempted*.

* The tax information is provided for reference only and should not be regarded as tax advice or opinions. Employers, employees and beneficiaries are recommended to seek professional tax advice regarding their own circumstances.

Manulife (Macau) Pension Fund Scheme



Tailor-made

Employers can make the decision on setting up the pension fund scheme to suit the unique situation and company's needs.



Pension fund experts

Manulife (International) Limited

Management company for the pension fund scheme and open pension funds.

Manulife Investment Management (Hong Kong) Limited

Provide investment and related services for open pension funds.



Flexible

Flexibility on contribution and investment arrangement.

Contribution style

Employers can decide whether company's pension fund scheme is contributory (both the employer and employees contribute) or non-contributory (only the employer contributes).

Investment allocation of contributions

Employers can specify whether it is the employer and/or employees to decide the investment allocation of the employer's and, if applicable, employees' contributions.



Diversified fund choice

Six open pension funds with different investment objectives and risk levels are available for selection.

Subject to the employer's specification, employees may decide their investment allocations in any of these funds based on their own investment appetites and retirement needs.

Fund investment type, strategy and objectives



Low/1

Seeks to provide small short term growth with low risk exposure



Open pension funds

Fund investment type, strategy and objectives

Capital Guaranteed Fund (Macau)

The Fund has a low investment risk level, aiming to provide a capital guarantee by investing in an investment product issued in the form of an insurance policy (the “Policy”). A brief overview of the Policy and the guarantee mechanism thereof are detailed in Appendix 1 of the Management Regulations.

In respect of any contribution or amount invested in the Fund, their net amounts arising from the deduction of the subscription fees specified in Article 8 (1)(a) will be invested in the Fund in HKD or equivalent amounts in other currencies (if applicable), and then allocated into the Policy. Such net amounts are entitled to the capital guarantee provided by the Policy. The capital guarantee is determined in HKD. The Fund only ensures that the Unit Price in HKD does not decrease thereby providing capital guarantee.

The Unit Price in MOP of the Fund is converted from the Unit Price in HKD, and is subject to fluctuations in the exchange rates. The Fund does not guarantee that the Unit Price in MOP will not decrease.

Besides the capital guarantee, the Fund aims to provide every month the Participants with the interest rate that is equal to or higher than the latest savings deposit interest rate in MOP published by the Monetary Authority of Macau*, provided that such interest rates are not less than 0%. The real interest rate for the Participants is determined by the guarantor at its absolute discretion, and may from time to time be changed on the basis of some main considerations, which include but are not limited to the actual investment returns of the Fund, its realized and unrealized capital gains or losses, its expenditure on investments and operation, reserve funds or supplementary amounts and investment market condition. The interest (if any) is generally reflected in the movements of the Unit Price in HKD.

* For details, please visit the website of the Monetary Authority of Macao: <https://www.amcm.gov.mo/en/research-statistics/statistics-page/monetary-and-financial-statistics-time-series> and refer to the latest average published savings deposit rate.

Low to Medium/2

Seeks to provide some medium to long term growth with low to medium risk exposure



Open pension funds

Fund investment type, strategy and objectives

Pacific Asia Bond Fund (Macau)

The Fund is designed for investors who hold a longer-term investment view and want to seek returns through income and capital appreciation. Investment projects under the Fund are to diversify investments mainly to debt securities issued by any governments, central banks, supranational institutions, multilateral international institutions, or enterprises in the Asia-Pacific region. Such investment projects may also include deposits, fixed income instruments or related investments, and other permissible investments.

The Fund has a low to medium investment risk level. The investment scope and strategy benchmark of its asset portfolio are as follows:

Asset Type	Permissible Investment Scope	Strategy Benchmark
Bonds	85% - 100%	90%
Cash	0 - 15%	10%

Investments of the Fund may go beyond the weighting listed above, particularly in passive scenarios such as appreciation or depreciation of financial assets or capital inflow and outflow, or due to excessive market volatility leading to the use of liquidity assets as a safe haven (including bank deposits and cash market instruments), but such investments shall only exceed the limit within a reasonable period.

Low to Medium/2

Seeks to provide some medium to long term growth with low to medium risk exposure

1 2 3 4 5

Open pension funds

Fund investment type, strategy and objectives

Stable Growth Fund (Macau)

The Fund is designed for investors who hold a medium- to long-term investment view and are willing to accept slight fluctuations in investment value to achieve medium-to-long-term returns. Its aim is to provide capital growth over these periods. The Fund will adopt a management strategy that limits short-term return volatility with investments broadly diversified across equities, bonds and/or money market instruments. Such investment projects may also include deposits, fixed income instruments or related investments, and other permissible investments.

The Fund has a low to medium investment risk level. The investment scope and strategy benchmark of its asset portfolio are as follows:

Asset Type	Permissible Investment Scope	Strategy Benchmark
Equities	15% - 45%	30%
Bonds	45% - 75%	65%
Cash	0 - 10%	5%

Investments of the Fund may go beyond the weighting listed above, particularly in passive scenarios such as appreciation or depreciation of financial assets or capital inflow and outflow, or due to excessive market volatility leading to the use of liquidity assets as a safe haven (including bank deposits and cash market instruments), but such investments shall only exceed the limit within a reasonable period.

Medium/3

Seeks to provide some medium to long term growth of capital with medium risk exposure

1 2 3 4 5

Open pension funds

Fund investment type, strategy and objectives

Balanced Fund (Macau)

The Fund is designed for investors who hold a longer-term investment view, willingly risk medium fluctuations in investment value and seek long-term returns, with the aim of providing medium-to-long-term capital growth. Investment under the Fund intended to be diversified across equities, bonds and/or money market instruments. Such investment projects may also include deposits, fixed income instruments or related investments, and other permissible investments.

The Fund has a medium investment risk level. The investment scope and strategy benchmark of its asset portfolio are as follows:

Asset Type	Permissible Investment Scope	Strategy Benchmark
Equities	35% - 65%	50%
Bonds	25% - 65%	45%
Cash	0 - 10%	5%

Investments of the Fund may go beyond the weighting listed above, particularly in passive scenarios such as appreciation or depreciation of financial assets or capital inflow and outflow, or due to excessive market volatility leading to the use of liquidity assets as a safe haven (including bank deposits and cash market instruments), but such investments shall only exceed the limit within a reasonable period.

Medium to High/4

Seeks to provide medium to long term growth of capital with medium to high risk exposure

1 2 3 4 5

Open pension funds

Fund investment type, strategy and objectives

HK & China Equity Fund (Macau)

The Fund is designed for investors who hold a longer-term investment view, willingly risk fluctuations in investment value and seek long-term returns, with the aim of providing medium-to-long-term capital growth. Investments under the Fund are intended to be diversified across Chinese and Hong Kong equities, bonds and/or money market instruments. Such investment projects may also include deposits, fixed income instruments or related investments, and other permissible investments.

The Fund has a medium to high investment risk level. The investment scope and strategy benchmark of its asset portfolio are as follows:

Asset Type	Permissible Investment Scope	Strategy Benchmark
Equities	50% - 70%	65%
Bonds	20% - 40%	35%
Cash	0 - 10%	0%

Investments of the Fund may go beyond the weighting listed above, particularly in passive scenarios such as appreciation or depreciation of financial assets or capital inflow and outflow, or due to excessive market volatility leading to the use of liquidity assets as a safe haven (including bank deposits and cash market instruments), but such investments shall only exceed the limit within a reasonable period.

Healthcare Fund (Macau)

The Fund is designed for investors who hold a longer-term investment view, and are willing to accept the risk to have fluctuations in investment value and seek long-term returns, with the aim of providing medium-to-long-term capital growth. Investment under the Fund are intended to be diversified across equity-related investments and shares in any companies listed on recognized securities exchanges that operate in the healthcare or related industries, as well as bonds and/or money market instruments. Such investment projects may also include deposits, fixed income instruments or related investments, and other permissible investments.

The Fund has a medium to high investment risk level. The investment scope and strategy benchmark of its asset portfolio are as follows:

Asset Type	Permissible Investment Scope	Strategy Benchmark
Equities	50% - 70%	65%
Bonds	20% - 40%	35%
Cash	0 - 10%	0%

Investments of the Fund may go beyond the weighting listed above, particularly in passive scenarios such as appreciation or depreciation of financial assets or capital inflow and outflow, or due to excessive market volatility leading to the use of liquidity assets as a safe haven (including bank deposits and cash market instruments), but such investments shall only exceed the limit within a reasonable period.

The intended asset allocations of the above open pension funds are provided for reference only and may be changed as and when it is deemed appropriate.

Investment involves risks. Investment performance and returns may go down as well as up. Past performance is not indicative of future performance. Please refer to the Management Regulations and the Participation Agreement for details of the Manulife (Macau) Pension Fund Scheme.

Notes for the Manulife (Macau) Risk/Return Meter:

Low/1	seeks to provide small short terms growth with low risk exposure
Low to Medium/2	seeks to provide some medium to long term growth with low to medium risk exposure
Medium/3	seeks to provide some medium to long term growth of capital with medium risk exposure
Medium to High/4	seeks to provide medium to long term growth of capital with medium to high risk exposure
High/5	seeks to provide long term growth of capital with high risk exposure

The level of the Manulife (Macau) Risk/Return Meter (the “Meter”) assigned to each of the funds is based on a number of factors relating to their underlying investments, including types of asset classes and their respective target weightings, breadth and geographical diversification and historical long term volatility and capitalization of the relevant markets. Different levels in the Meter represent a general division of potential risk/return profiles.

The greater the diversification and the more stable the underlying asset, the less volatility will be experienced. Generally, the greater the return you want to earn on your investments, the greater risk you have to assume. The assigned level of risk/return profile of a fund highlights the volatility of the relevant investments. The value of a fund with higher risk normally fluctuates to a greater extent than a fund with lower risk.

While higher risk funds may be more volatile, over the long term a higher risk fund may have better potential for higher returns.

The Meter is developed and regularly reviewed by Manulife Investment Management (Hong Kong) Limited and is provided for reference only. It is not a financial tool and must not be relied upon to make any investment decisions and selection of funds or be used as a substitute for independent professional advice. Manulife does not provide advice regarding any investment allocations and selection of funds. You should seek independent professional financial advice. We are not responsible for any loss occasioned as a result of relying on such information as investment advice.



Value-added services

Services for employers

Customized services

Our experienced servicing agents are always ready to offer professional assistance and to help employers set up a pension fund scheme catering to company's specific needs. Briefings and review meetings can be arranged as necessary.

Regular accounting statements

Monthly accounting statements summarising the balance and transactions of pension fund scheme made during the month will be provided for reference.

Member briefings

Member briefings can be arranged to help your employees better understand the pension fund scheme.

Customer service center

Our customer service centre is located at Avenida De Almeida Ribeiro No. 61, Manulife Plaza, 14 andar A, Macao (Service hours: Mon to Fri 9am–6pm; except public holidays)

Employer service hotline (853) 8398 0313

Our professional customer service officers are dedicated to answer employers' inquiries and provide assistance.

Services for members

Member online service

Via the member online service, members may manage their pension fund accounts anytime, anywhere. Go to www.manulife.com.hk and click Login in the upper right corner and choose to log in as an individual customer. Members can view their account and contribution status as well as fund performance information. They can also update their personal information and, where applicable, manage their investment portfolios by submitting fund switching instructions.

Annual statement

Members will receive an annual statement, summarising contribution records and account balance of their account during the year.

Regular online investment updates

The unit prices and performance information of funds are available online at www.manulife.com.hk, where member can also download the regular Fund Fact Sheet and keep abreast of the trends of investment markets via the commentaries.

Member service hotline (853) 8398 0383

Our professional customer service officers are delighted to answer members' inquires and provide assistance.



For correspondence on Manulife (Macau) Pension Fund Scheme, please send to:
Avenida De Almeida Ribeiro No. 61, Manulife Plaza, 14 andar A, Macao

Investment involves risks. This publication is provided for reference only and is intended to provide an overview of the Manulife (Macau) Pension Fund Scheme, which is available only in the Macau Special Administrative Region. Please refer to the Management Regulation and the Participation Agreement for details of the scheme rules, investment policies of the funds, fees and charges, etc.

If you are in doubt about the meaning and/or effect of the contents of this documents, you should seek independent professional advice.

To view our Privacy Policy, you can go to our website at www.manulife.com.hk. You may also request Manulife not to use your personal information for direct marketing purpose by writing to our Privacy Officer at Avenida De Almeida Ribeiro No. 61, Manulife Plaza, 14 andar A, Macao or by calling our Customer Service Hotline at (853) 8398 0383.

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