

Frequently Asked Questions (FAQ):

1. How will the shortened settlement cycle for redemptions affect participants?

Answer: This change will provide participants faster access to their funds upon redemption. For offshore UITFs, participants will receive their funds in six (6) business days following the receipt of the redemption request, faster than the previous settlement cycle of eight (8) business days. Note that for offshore funds structured as a feeder fund, the Trustee reserves the right to settle redemptions up to 8 (eight) business days if the redemption proceeds from the target fund is delayed.

Meanwhile, for Manulife Equity Wealth Fund and Manulife Income Builder Fund, participants will receive their funds in 3 (three) business days, faster than the previous settlement cycle of five (5) business days.

2. How will the change in the admission and redemption cut-off time impact participants?

Answer: This change formalizes the cut-off time that's been in place since the onset of the pandemic. Thus, it has no impact on the current admission and redemption cut-off time, which is 2:00 p.m. for all UITFs except the Manulife Money Market Fund, which has an earlier cut-off time of 11:00 a.m.

3. How will the changes in the UITF classification and structure affect the investment performance?

Answer: There will be no impact to the investment management of the Funds because there is no change in the investment objective and policy of the Funds. Changes related to UITF classification and structure will align the provisions of the Plan Rules with the latest guidelines of the Bangko Sentral ng Pilipinas as follows:

- Bond Funds will now be classified as Fixed Income Funds
- Balanced Funds will now be classified as Multi-Asset Funds
- Unit-Paying Funds will now be called Distributing Funds

4. How will the other changes related to the new BSP regulations affect participants?

Answer: These changes will promote greater transparency for participants on the following:

- additional information on the benchmark used for each UITF
- detailed guidelines on the manner of operation for the distribution of income

- disclosure on the availability of the audited financial statement for each UITF
- updated process of amending the Declaration of Trust/Plan Rules