

Notice of fund termination

We would like to inform you of the proposed termination by Amova Asset Management Asia Limited from **2 December 2025** of the following fund (the "Fund"):

- Amova Dynamic Bond Fund, formerly known as Nikko AM Dynamic Bond Fund

As the Fund will be closing, we will cease offering the Fund with immediate effect. Please note that we have listed in Table 1 the replacement fund according to the similarity to the affected fund.

If you agree with the replacement fund, no further action is required from you. Alternatively, you may request:

- 1) A fund switch and/or premium redirection to other fund(s); or
- 2) To redeem your units in the fund

if we receive your instruction to do so by 3pm on **16 October 2025**. Otherwise, your fund will be switched to the replacement fund on **22 October 2025**. If your policy has not been issued, you may make the above changes once your policy is in force.

Please note that if we do not receive your instruction by 3pm on **16 October 2025**, we will proceed to switch your fund and redirect your premiums, where applicable, to the corresponding replacement fund starting from **22 October 2025**, or such other date that Manulife (Singapore) Pte. Ltd. may subsequently advise ("Effective Date").

Note:

- a) If you have any existing automatic fund rebalancing arrangement, we will update the arrangement to reflect the corresponding replacement fund. Your existing dividend instructions will also be retained as the replacement fund is a dividend fund.*
- b) If your policy has any pending transactions on the Effective Date, the fund switch and premium redirection to the replacement fund can only be done after all pending transactions have been cleared.*

Please refer to the enclosed notice from Amova Asset Management Asia Limited for further details. However, please disregard the options available in the notice as these options are not applicable to you under an Investment Linked Policy.

For the options available to you, you may refer to questions 4, 5 and 6 of the enclosed Frequently Asked Questions.

Thank you for your continued support and we look forward to serving you in the years ahead.

Table 1

Affected Fund		Replacement Fund	Effective Date
Amova Dynamic Bond Fund	→	Schroder ISF Global Credit Income Fund	22 October 2025

Overview of the funds

Fund Name	Amova Dynamic Bond Fund	Schroder ISF Global Credit Income Fund
Manager	Amova Asset Management Asia Limited	Schroder Investment Management (Europe) S.A.
Investment Objective	The Fund aims to achieve a high income with the prospect of capital growth. The Fund will invest directly or indirectly primarily in high yield bonds, investment grade bonds, government bonds, convertible bonds and other bonds.	The fund aims to provide income and capital growth by investing in fixed and floating rate securities issued by governments and companies worldwide. The fund aims to mitigate losses in falling markets. The mitigation of losses cannot be guaranteed.
Investment Strategy	<p>The Fund, as a feeder fund currently, invests substantially all of its assets in the shares of Jupiter Global Fund – Jupiter Dynamic Bond (the “Underlying Fund”), a sub-fund within the Jupiter Global Fund. The Underlying Fund will invest at least 70% of its NAV in higher yielding debt securities, either directly or indirectly through derivative instruments.</p> <p>The Underlying Fund may use or invest in financial derivative instruments (“FDIs”), including, but not limited to, currency forward contracts (including non-deliverable forwards), futures, options (including interest rate, credit and currencies), swaps (including credit default swaps, interest rate swaps, total return swaps), credit linked instruments and other fixed income, currency and credit derivatives for investment purposes, hedging and efficient portfolio management.</p>	<p>The fund is actively managed and invests at least two-thirds of its assets in fixed and floating rate investment grade and high yield securities issued by governments, government agencies, supra-nationals and companies worldwide, including emerging market countries. The fund may invest:</p> <ul style="list-style-type: none"> – in excess of 50% of its assets in securities that have a below investment grade credit rating (as measured by Standard & Poor’s or any equivalent grade of other credit rating agencies for rated bonds and implied Schroders ratings for non-rated bonds); – up to 20% of its assets in asset-backed securities and mortgage-backed securities; – up to 10% of its assets in convertible bonds (including contingent convertible bonds); and – up to 10% of its assets in open-ended Investment Funds; <p>The Investment Manager aims to mitigate losses by diversifying the Fund’s asset allocation away from areas of the market identified as having a high risk of material negative return. The fund may also invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, warrants and Money Market Investments, and hold cash (subject to the restrictions provided in Appendix I of the Luxembourg Prospectus). The fund may use derivatives, long and short, with the aim of achieving investment gains, reducing risk or managing the fund more efficiently.</p>

Frequently Asked Questions

Q1) Why is there a need to switch out the Fund?

Amova Asset Management Asia Limited has informed their decision to terminate the Fund from **2 December 2025** or such later date as shall be notified to you in writing.

Q2) When will the Fund be switched out?

The Fund will be switched out to the Replacement Fund from **22 October 2025**.

Q3) Is the replacement fund of higher risk profile?

No, the replacement fund is of equivalent risk profile.

Q4) Are there any actions required from me?

If you are agreeable with the replacement fund stated in Table 1, no further action is required from you. We will proceed to switch the affected fund and redirect your premiums, where applicable, to the corresponding replacement fund starting from the Effective Date.

Q5) What do I have to do if I wish to perform a fund switch, premium redirection or automatic fund rebalancing?

You may perform a fund switch or premium redirection online on our customer portal, *MyManulife*, at www.mymanulife.com.sg.

Please note that you are required to complete the Customer Knowledge Assessment (CKA) within the application for fund switch or premium redirection. Please approach your Financial Consultant if you do not attain a Pass for CKA.

You may switch your units to any other applicable Fund of your choice. If you are investing through a regular-premium plan, you will also need to provide us with instructions to redirect your future premiums.

You can find out the list of applicable Funds available to your policy at: **www.manulife.com.sg/funds**.

Note:

- a) *Upon fund switch or premium redirection, any prior automatic fund rebalancing instructions will be terminated. If you want to continue with the automatic fund rebalancing feature, you will need to provide this instruction on our customer portal, My Manulife, at www.mymanulife.com.sg.*
- b) *If your policy has any pending transactions, the fund switch and premium redirection can only be done after all pending transactions have been cleared.*

Q6) What do I have to do if I wish to redeem my units in the Fund?

To redeem your units, you can perform a Full Withdrawal by following these steps:

- a) Download the Surrender/Withdrawal Form from Forms library by navigating through the following path:
Policy Payout > Withdrawal / Policy Loan at www.manulife.com.sg/en/self-serve/forms.html and
- b) Upload the completed form, together with all relevant documents, via our customer portal, *MyManulife* at www.mymanulife.com.sg under Servicing > Upload Forms > Other transactions.

Alternatively, you may mail the form with your wet-inked signature to us at this address. Please ensure that your signature matches with that provided at the point of policy purchase, unless you have updated your signature with us.

Manulife (Singapore) Pte. Ltd.
8 Cross Street #15-01
Manulife Tower
Singapore 048424

Note: If your policy has any pending transactions, the redemption can only be done after all pending transactions have been cleared.

Q7) Are there any charges/fees involved if I decide to perform a fund switch/premium redirection or redeem my units in the Fund?

There will not be any charges incurred when you perform a fund switch, premium redirection or automatic fund rebalancing.

Q8) When must I provide the instructions to Manulife to perform a fund switch/premium redirection or redeem my units in the Fund before the switch takes effect?

To perform a fund switch/premium redirection or redeem your units in the Fund before the switch takes effect, please have your instructions and required documents (if any) reach us no later than **16 October 2025, 3pm**.

Q9) How will I know if my request to perform a fund switch, premium redirection, automatic fund rebalancing or redeem my units in the Fund is completed successfully?

We will mail you a Statement of Account upon completion of your request.

Q10) What will happen if I do not take any action upon receiving this letter?

If no further instruction is received from you by **16 October 2025**, before 3pm, we will proceed to switch your fund and redirect your premiums, where applicable, to the corresponding replacement fund starting from the Effective Date in Table 1.

Note:

- c) *If you have any existing automatic fund rebalancing arrangement, we will update the arrangement to reflect the corresponding replacement fund. Your existing dividend instructions will also be retained as the replacement fund is a dividend fund.*
- d) *If your policy has any pending transactions on the Effective Date, the fund switch and premium redirection to the replacement fund can only be done after all pending transactions have been cleared.*

Q11) Will there be an impact on the value of my investment at the point of switching?

No, the value of your investment remains the same at the point of switching. Please refer to the example below:

	Name of the fund	Net Asset Value (S\$)	Units	Investment Value (S\$)
Before fund switch	Fund A	1.00	30,000	30,000
After fund switch	Fund B	1.50	20,000	30,000

Please note that as the price of the Replacement Fund might differ from your current Fund, the number of units may differ after the switch, as illustrated above. However, the investment value will remain the same.

Q12) How can I change my dividend distribution option?

You may download the **Policy Details Change Form** from Forms library by navigating through the following path: Manage funds > Change dividend payout method at www.manulife.com.sg/en/self-serve/forms.html. Please submit the completed form to us via email at forms@manulife.com, or mail to us at: 8 Cross Street, #15-01, Manulife Tower, Singapore 048424.

Disclaimers

Investment in Investment Linked Policies and its Fund is not deposits in, guaranteed or insured by Manulife (Singapore) Pte. Ltd., its partners or distributors. The value of units in the Fund and any income accruing to it may rise as well as fall, which may result in the possible loss of principal amount invested. Past performance of Fund or fund manager and any prediction, projection or forecast on the economy or market are not necessarily indicative of the future or likely performance of the Fund or the fund manager. You should read the fund prospectus and product highlights sheet and seek financial advice before deciding whether to subscribe for or purchase units in the Fund. A copy of the prospectus and the product highlights sheet can be obtained from our website. In the event you choose not to seek advice from a Financial Consultant, you should consider whether the Fund is/are suitable for you.

15 September 2025

Dear Unitholder,

AMOVA DYNAMIC BOND FUND, formerly known as “NIKKO AM DYNAMIC BOND FUND” (the “Fund”) TERMINATION

We are writing to inform you that the above Fund will be terminated with effect from **2 December 2025** or such later date as shall be notified to you in writing (the “**Termination Date**”), pursuant to Clause 40.4(a) of the trust deed dated 4 February 2021 constituting the Fund, as amended from time to time (the “**Deed**”). Please note that any capitalised term in this notice shall have the same meaning as in the prospectus of the Fund and the Deed unless otherwise defined herein.

Under Clause 40.4(a) read with Clause 40.5 of the Deed, we may terminate the Fund by giving not less than one month’s notice to unitholders of the Fund (“**Holders**”) if the aggregate value of the deposited property of the Fund is less than S\$40,000,000 or its equivalent in any applicable currency.

As at 31 July 2025, the aggregate value of the deposited property of the Fund was less than S\$40,000,000. We are of the view that the current low asset size of the Fund is sub-optimal and cost inefficient, and it would be in the best interests of the Holders to terminate the Fund.

The Fund will accept subscription (including subscriptions via any regular savings plan) and switching applications from **existing Holders only** with effect from the date of this notice (“**Notice Date**”) until 5.00 p.m. (Singapore time) on 24 November 2025, to allow sufficient time for changes to be made to regular savings plans and similar facilities. Holders who are participants of any regular savings plan made available by a relevant distributor should check with such distributor on the details of such regular savings plan in view of the termination of the Fund. For the avoidance of doubt, the Fund will no longer accept any subscription or switching application from new investors who are not existing Holders with effect from the Notice Date.

With effect from the Notice Date, a sum provisioned (“**Provisioning**”) to pay for any costs, charges, expenses, claims and demands incurred, made or apprehended in connection with or arising out of the termination of the Fund will be accrued in the Fund. Please note that we reserve the discretion to hedge, whether fully, partially or not at all, the currency exposure of the assets of the Fund and may decide to unwind some or all of such hedges accordingly in preparation for the upcoming realisation of the Fund’s investments.

As a Holder, you will have three options for consideration prior to the termination of the Fund:-

1. Option 1 – Switch before the Termination Date

Subject to the provisions of the Deed and the trust deed of the relevant fund and to any terms and conditions imposed by the distributor from whom you purchased your Units, you may switch your Units to units in any other fund managed by us which is available from the same distributor from whom you purchased your Units (each a “**New Fund**”) at the prevailing NAV per unit of the New Fund from now until 5.00 p.m. (Singapore time) on 24 November 2025. We will not be imposing any switching fee in respect of such switches from now until 5.00 p.m. (Singapore time) on 24 November 2025. However, you should check with the relevant distributor(s) if there are any other applicable charges that may be payable in connection with the switch.



If you have invested in the Fund using Supplementary Retirement Scheme (“**SRS**”) monies, you can only switch your Units into units in a New Fund which is available for investment using SRS monies. You will be assured to note that we and our distributors will not impose any charges nor will you be required to bear any SRS operator charges (for investments using SRS monies) or any other fees or charges from now until 5.00pm (Singapore time) on 24 November 2025.

Before deciding to switch your Units, you should read the prospectus(es) of the relevant fund(s) carefully and assess the suitability of the relevant fund(s) for your personal needs. Electronic copies of the prospectus(es) are available at <https://sg.amova-am.com>, and hard copies of the same may be obtained from our approved distributors. Please note that as compared to the Fund, each of the other funds managed by us may have a different exposure and/or asset allocation bias to certain asset classes, countries and/or sectors. In this regard, you should seek appropriate advice on your specific objectives, financial situation and particular needs before making any investment decision to subscribe for units in any of those funds.

2. Option 2 – Realisation before the Termination Date

You may realise your Units by submitting a written realisation request in the prescribed form, together with any other required documents, to us through the distributor(s) from whom you had purchased your Units from now until 5.00 p.m. (Singapore time) on 24 November 2025. Upon our receipt of your realisation request, your Units will be realised at the prevailing Realisation Price per Unit determined in accordance with the terms of the Deed.

No realisation charge will be imposed for the realisation of Units. However, you should check with the relevant distributor(s) if there are any other applicable charges that may be payable in connection with the realisation.

The realisation proceeds will be paid to you within 7 Business Days following the receipt of your realisation request by us and in accordance with the terms of the prospectus of the Fund.

If you have invested in the Fund using SRS monies, the realisation proceeds will be transferred to the relevant bank for credit of your SRS account after the Termination Date. You will be assured to note that we and our distributors will not impose any charges nor will you be required to bear any SRS operator charges (for investments using SRS monies) or any other fees or charges from now until 5.00pm (Singapore time) on 24 November 2025.

3. Option 3 – Stay invested up to the Termination Date

If you do not take any action under Option 1 or Option 2, you will continue to stay invested in the Fund until the Termination Date.

Upon termination of the Fund, the net cash proceeds (less the Provisioning) will be distributed to you in proportion to your holdings of Units in the Fund and in accordance with the Deed. If you have invested in the Fund using cash, the proceeds from the termination will be paid in accordance with Clause 42 of the Deed. If you have invested in the Fund using SRS monies, the proceeds from the termination will be transferred to the relevant bank for credit of your SRS account after the Termination Date.

If you do not wish to stay invested in the Fund, please proceed with either Option 1 or Option 2 by submitting the relevant documentation to us or through the approved distributor(s).

Please feel free to contact the distributor(s) from whom you had purchased your Units if you have any queries in respect of your investment in the Fund.

We thank you for your continued support and we look forward to continually serving you.

Yours sincerely,
Amova Asset Management Asia Limited



Eleanor Seet
President