

**The notice contains important information that requires your immediate attention.  
Should you have any query about this notice, please seek independent professional advice.**

October 13, 2021

**To Policyowners of Manulife Investment Plus (“MI Plus”) / Manulife Investment Solutions (“MISo”) /  
Alpha / Alpha Regular Investor (“ARI”) / Matrix  
(each a “Plan” and collectively, the “Plans”)**

**Various Changes of the Underlying Funds**

We would like to notify you of the following changes with regard to the following underlying funds (each an “Underlying Fund” and collectively, the “Underlying Funds”) corresponding to the following investment choices under the Plans, following our receipt of the respective notices of the Underlying Funds.

Name of Plan	Name of Investment Choice	Name of Underlying Fund		Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv UBS China Opportunity Fund	UBS (Lux) Equity Fund – China Opportunity (USD)	each a “ <b>UBS Underlying Fund</b> ” and collectively, the “ <b>UBS Underlying Funds</b> ”	Class P-acc
Alpha, ARI and Matrix	MIL UBS China Opportunity Fund			
MI Plus and MISo	Manulife Inv UBS Emerging Markets Sustainable Leaders Fund	UBS (Lux) Equity Fund – Emerging Markets Sustainable Leaders (USD)		Class P-acc
Alpha, ARI and Matrix	MIL UBS Emerging Markets Sustainable Leaders Fund			
MI Plus and MISo	Manulife Inv Jupiter Global Convertibles Fund	The Jupiter Global Fund - Jupiter Global Convertibles (the “ <b>Jupiter Underlying Fund</b> ”)		Class L USD Acc
Alpha, ARI and Matrix	MIL Jupiter Global Convertibles Fund			

**1. Changes to the UBS Underlying Funds**

According to the notice from UBS (Lux) Equity Fund (the UBS Underlying Funds being sub-funds of which) dated September 27, 2021, the following changes will be made to the respective UBS Underlying Funds with effect from October 27, 2021.

- a) *Categorisation of UBS (Lux) Equity Fund – China Opportunity (USD) under Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the “SFDR”)*

In accordance with the provisions of the SFDR, the UBS Underlying Fund shall be categorized under article 8 of the SFDR. Consequently, the investment strategies of the UBS Underlying Fund shall be further enhanced with the disclosure below.

*“This Sub-Fund promotes environmental and social characteristics and falls under Article 8(1) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector.*

*The Portfolio Manager utilises a UBS ESG consensus score to identify companies for the investment universe with strong environmental and social performance characteristics, or a strong sustainability profile. This UBS ESG consensus score is a normalised weighted average of ESG score data from internal and recognised external providers. Rather than relying on an ESG score from a single provider, the consensus score approach enhances the plausibility of the sustainability profile quality. The UBS ESG consensus score assesses sustainability factors, such as the performance of the relevant companies with reference to environmental, social and governance (ESG) aspects. These ESG aspects relate to the main areas in which the companies operate and their effectiveness in managing ESG risks. Environmental and social factors can include (amongst others) the following elements: environmental footprint and operational efficiency, environmental risk management, climate change, natural resource usage, pollution and waste management, employment standards and supply chain monitoring, human capital, diversity within the board of directors, occupational health and safety, product safety, as well as anti-fraud and anti-corruption guidelines. The Sub-Fund promotes the following ESG characteristics:*

- *The Sub-Fund does not invest directly in companies that violate the principles of the UN Global Compact without credible corrective measures being taken.*
- *The Sub-Fund aims to achieve a lower absolute carbon intensity than its benchmark and/or an absolute value of less than 100 tonnes of carbon emissions per million US dollars of revenue.*
- *The Sub-Fund aims to have a sustainability profile (as measured by its weighted average UBS ESG consensus score) that is better than its benchmark’s sustainability profile (as measured by its*

*weighted average UBS ESG consensus score) and/or aims to invest at least 51% of its net assets in companies that have a better sustainability profile (as measured by each company's UBS ESG consensus score) than the best 50% of the companies in the benchmark (in order of UBS ESG Consensus Score). For clarity, "the best 50% of the companies in the benchmark" is a score between 1-10 determined by taking the median of the benchmark when ordered by the UBS ESG consensus score.*

*The calculation does not take account of cash and unrated investment instruments."*

The benchmark disclosures with respect to the UBS Underlying Fund shall be consequently revised to as follows:

*"The Sub-Fund uses the benchmark MSCI China 10/40 Index (net div. reinvested) in order to monitor performance and the ESG profile, as well as for ESG and investment risk management and portfolio construction purposes. The benchmark is not designed to promote ESG characteristics. The sustainability profile of the Sub-Fund is measured by its benchmark's profile and the corresponding results are calculated at least once each year from the relevant monthly profiles and published in the annual report. The investment strategy and monitoring process ensure that the environmental or social characteristics of the product are taken into account. The Portfolio Manager may use discretion when constructing the portfolio and is not tied to the benchmark in terms of investment selection or weight. This means that the investment performance of the Sub-Fund may differ from the benchmark. For unit classes with "hedged" in their name, currency-hedged versions of the benchmark may be used if available."*

Consequently, the disclosures in the section titled "Profile of the typical investor"<sup>1</sup> in the prospectus of the UBS Underlying Fund shall be revised as follows:

*"The actively managed sub-fund is suitable for investors who wish to invest in a diversified portfolio of shares in companies domiciled or chiefly active in China and in a sub-fund that promotes environmental and/or social issues, and who are prepared to accept the risks inherent in shares."*

Notwithstanding such enhancements of disclosures, the UBS Underlying Fund is not and shall not be designated by the management company of the UBS Underlying Fund as "Green or ESG Funds" in accordance with the Securities and Futures Commission ("SFC") circular to management companies of SFC-authorized unit trusts and mutual funds on Green or ESG Funds dated June 29, 2021 and ESG is not a key investment focus and consideration of the UBS Underlying Fund.

*b) Amendments in expected and maximum exposure to securities financing transactions*

The respective expected and maximum exposure to securities financing transactions of UBS (Lux) Equity Fund – China Opportunity (USD) and UBS (Lux) Equity Fund – Emerging Markets Sustainable Leaders (USD) shall be updated in their prospectus as follows:

Repurchase agreements/reverse repurchase agreements [Current exposure]		Repurchase agreements/reverse repurchase agreements [Proposed exposure]		Securities Lending [Current exposure]		Securities Lending [Proposed exposure]	
Expected	Maximum	Expected	Maximum	Expected	Maximum	Expected	Maximum
0%	100%	0%	25%	0-50%	100%	0-40%	50%

*c) Administrative Changes and Updates*

The Hong Kong offering documents of the UBS Underlying Funds will also be updated as of or around October 27, 2021 to reflect the following administrative changes and updates:

- enhancement of disclosures in respect of UBS (Lux) Equity Fund – Emerging Markets Sustainable Leaders (USD) in connection with frequency of the reporting of UBS (Lux) Equity Fund – Emerging Markets Sustainable Leaders (USD)'s sustainability profiles against those of its benchmark;
- Enhancements to ESG disclosures, various risk disclosures and German tax disclosures;
- Enhancement to benchmark disclosures in light of Benchmarks (Amendment and Transitional Provision) (EU Exit) Regulations 2019 of the United Kingdom;
- Enhancements of disclosure on fee splitting arrangements with respect to securities financing transactions; and
- Other administrative updates and editorial and clarificatory changes.

<sup>1</sup> The information on the 'Profile of the typical investor' is for reference only. Before making any investment decisions, investors of the UBS Underlying Fund should consider their own specific circumstances, including, without limitation, their own risk tolerance level, financial circumstances and investment objectives. Please consult your stockbroker, bank manager, solicitor, accountant or other financial adviser if you are in any doubt about the information.

Save and except the above changes, there will be no other changes that (i) will affect the investment objective, strategy, risk profiles and features of the UBS Underlying Funds, (ii) result in any change in the operations and/or manner in which the UBS Underlying Funds are being managed, (iii) will lead to an increase in the fees to be borne by the UBS Underlying Funds or the investors of the UBS Underlying Funds, and (iv) will materially prejudice any of the rights or interests of the existing investors of the UBS Underlying Funds.

The aggregate costs and expenses relating to the above changes will be borne by the UBS Underlying Funds. Such costs and expenses will be allocated to the UBS Underlying Funds by reference to each of their net asset values.

## **2. Changes to the Jupiter Underlying Fund**

According to the notice from The Jupiter Global Fund (the Jupiter Underlying Fund being a sub-fund of which) dated August 27, 2021 and our policyowner notice dated September 16, 2021, as from October 4, 2021, J.P. Morgan Bank Luxembourg S.A. ("**JPMorgan**") would be replaced by Citibank Europe plc, Luxembourg Branch ("**Citibank**"), in its capacity as depository, administrator and registrar of The Jupiter Global Fund, and that JPMorgan Chase Bank, N.A. Hong Kong Branch would be replaced by Jupiter Asset Management (Hong Kong) Limited in its capacity as the Hong Kong representative of The Jupiter Global Fund (the "**Migration**").

As further informed by the notice from The Jupiter Global Fund dated September 30, 2021, operational readiness for the Migration will not be successfully achieved on October 4, 2021 and the board of directors of The Jupiter Global Fund has therefore decided to postpone it to October 11, 2021. Accordingly, the change of registered office and amendment of the articles of incorporation of The Jupiter Global Fund will also be postponed to October 11, 2021.

Please refer to the respective notices and latest offering documents of the Underlying Funds for further information relating to the above changes.

If you have any enquiry, please do not hesitate to contact your Manulife Insurance Advisor or call our Customer Service Hotline at (852) 2108 1110 (in relation to MI Plus and MISo) and (852) 2510 3941 (in relation to ARI, Alpha and Matrix) in Hong Kong or (853) 8398 0383 in Macau during office hours: 9:00am - 6:00pm, Monday to Friday.

Customer Services

Individual Financial Products

**Manulife (International) Limited**

*Incorporated in Bermuda with limited liability*