

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

June 9, 2022

**To Policyowners of Manulife Investment Plus (“MI Plus”) / Manulife Investment Solutions (“MISo”) /  
Manulife Wealth Creator (“MWC”) / 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 Barings Europe Select Fund	Barings Europe Select Trust (the “ <b>Barings Underlying Fund</b> ”)	Class A USD Acc
Alpha, ARI and Matrix	MIL Barings Europe Select Fund		
MI Plus and MISo	Manulife Inv Franklin Biotechnology Discovery Fund	Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund	Class A Acc (USD)
Alpha, ARI and Matrix	MIL Franklin Biotechnology Discovery Fund		
MI Plus and MISo	Manulife Inv Franklin U.S. Opportunities Fund	Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund	Class A Acc USD
Alpha, ARI and Matrix	MIL Franklin U.S. Opportunities Fund		
MI Plus and MISo	Manulife Inv Templeton Frontier Markets Fund	Franklin Templeton Investment Funds - Templeton Frontier Markets Fund	Class A
Alpha, ARI and Matrix	MIL Templeton Frontier Markets Fund		
MI Plus, MISo and MWC	Manulife Inv International Bond Fund	Franklin Templeton Investment Funds - Templeton Global Bond Fund	Class A
Alpha, ARI and Matrix	MIL International Bond Fund		
MI Plus and MISo	Manulife Inv Templeton Global Total Return Fund	Franklin Templeton Investment Funds - Templeton Global Total Return Fund	Class A Acc USD
	Manulife Inv Templeton Global Total Return Fund (dist)		Class A (Mdis) USD
Alpha, ARI and Matrix	MIL Templeton Global Total Return Fund		Class A Acc USD

**1. Changes to the Barings Underlying Fund**

According to the notice from the Barings Underlying Fund dated May 16, 2022, the following changes will be made to the Barings Underlying Fund.

*a) Amendments to the investment objective*

With effect from July 18, 2022, the investment objective of the Barings Underlying Fund will be amended in order to clarify its financial objective and to introduce a target benchmark as a means of measuring performance.

Currently the Barings Underlying Fund makes use of a particular index as a comparator benchmark. A comparator benchmark is an index or similar factor against which investors may compare the Barings Underlying Fund’s performance. With effect from July 18, 2022, the comparator benchmark of the Barings Underlying Fund will be repositioned as a performance target, most-commonly described as a target benchmark. A target benchmark is an index or similar factor against which investors can measure the Barings Underlying Fund’s performance.

The repositioning of the benchmarks as targets is intended to provide a more appropriate investment objective with regard to the Barings Underlying Fund’s investment policies and strategies and, accordingly, to offer investors of

the Barings Underlying Fund a more readily measurable means of assessing whether the Barings Underlying Fund has met its investment objective.

The objective of the Barings Underlying Fund will also be amended to refer to aiming to provide a total return, including both capital growth and dividend income, rather than just capital growth as this reflects the way the return of the index is measured.

According to its revised investment objective, the Barings Underlying Fund will aim to provide a total return, including both capital growth and dividend income (after all fees and expenses have been deducted), in excess of the relevant target benchmark over a rolling five year period. Full details of the amendments to the Barings Underlying Fund's investment objectives are set out in Appendix I to the notice from the Barings Underlying Fund.

Further, as a result of the amendments to the investment objective of the Barings Underlying Fund, the disclosures on the use of benchmarks by the Barings Underlying Fund will be enhanced.

Please note that the way in which the Barings Underlying Fund is managed will be otherwise unchanged and thus, the risk profile of the Barings Underlying Fund will be the same. The amendments to the investment objectives of the Barings Underlying Fund will not result in any other changes in the operation of the Barings Underlying Fund. The amendments will not result in any change to other features, the risks applicable to the Barings Underlying Fund and will not result in any change in the fee level or cost in managing the Barings Underlying Fund. The amendments will not have any other effects on existing unitholders of the Barings Underlying Fund and will not materially prejudice the rights or interests of the existing unitholders of the Barings Underlying Fund (including changes that may limit the ability of the unitholders of the Barings Underlying Fund in exercising their rights).

*b) Other updates to the Hong Kong offering documents*

The Hong Kong offering documents of the Barings Underlying Fund will be updated to reflect the following:

- Amendments to the Chinese names of the benchmarks of the Barings Underlying Fund from “EMIX 較小型歐洲公司（英國除外）淨總回報指數” to “歐洲貨幣歐洲小型股（英國除外）總額淨回報指數”;
- Other miscellaneous, administrative and editorial updates, updates to selling restrictions warning, updates to definitions and terminology, clarification, simplification, as well as enhancements of disclosures.

The fees and expenses incurred in connection with the proposed amendments and updates set out above will be borne by the manager of the Barings Underlying Fund.

## **2. Changes to the Templeton Underlying Funds**

According to the notice from Franklin Templeton Investment Funds (the Templeton Underlying Funds being sub-funds of which) dated May 23, 2022, the following changes will be made to the respective Templeton Underlying Funds.

*a) Updates to the investment policies of Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund and Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund, on their exposures to securities issued by private companies, Private Investments in Public Equity (“PIPEs”) and special purpose acquisition companies (“SPACs”)*

With effect from June 24, 2022, the investment policies of the Templeton Underlying Funds shall be updated to reflect that the Templeton Underlying Funds may, in accordance with the investment restrictions, invest (i) up to 5% of their net assets in securities issued by private companies and PIPEs and (ii) up to 5% of their net assets in SPACs provided that the contemplated PIPEs and SPACs qualify as transferable securities under paragraphs (1) or (2) a) of Article 41 of the Luxembourg law of December 17, 2010 relating to undertakings for collective investment.

In this respect, “PIPEs risk”, “Private Companies risk” and “SPACs risk” shall be added to the lists of risks pertaining to the Templeton Underlying Funds in the explanatory memorandum of Franklin Templeton Investment Funds (the “**Explanatory Memorandum**”). Please refer to section 2 of the notice from Franklin Templeton Investment Funds for details of the “PIPEs risk”, “Private Companies risk” and “SPACs risk”.

*b) Enhancement of disclosures in respect of Franklin Templeton Investment Funds - Franklin Biotechnology Discovery Fund and Franklin Templeton Investment Funds - Franklin U.S. Opportunities Fund to comply with the European Union Sustainable Finance Disclosure Regulation EU 2019/2088 (“SFDR”)*

With effect from June 24, 2022, the disclosures in respect of the Templeton Underlying Funds shall be updated to comply with the SFDR. SFDR provides harmonised disclosure requirements for investment products which promote environmental and/or social characteristics, amongst others. The underlying rationale of SFDR is to enable investors to make informed decisions about the sustainability feature of investment products based on harmonized disclosures while at the same time setting up a regulatory framework to combat “greenwashing”.

As the Templeton Underlying Funds are considered to be promoting environmental and/or social characteristics for the purposes of SFDR and subject to Article 8 of SFDR, enhanced disclosures shall be included in the Explanatory

Memorandum under the sub-sections headed “Investment Policy” and “Investor Profile” (as further detailed in the appendix to the notice from Franklin Templeton Investment Funds) in respect of the Templeton Underlying Funds. “Sustainability Risk” shall also be included as a risk pertaining to the Templeton Underlying Funds in the Explanatory Memorandum. In addition, the following section shall be added before the “Risk Considerations” section of the Templeton Underlying Funds in the Explanatory Memorandum:

**“Taxonomy Regulation**

*In line with its ESG methodology, the Fund promotes environmental, social and governance characteristics. Although the Fund does not commit to make investments in taxonomy-aligned environmentally sustainable activities contributing to climate change mitigation and climate change adaptation objectives, it cannot be excluded that the Fund’s underlying investments may incidentally include investments which aim at having a positive impact on the environment through their focus on climate change mitigation and climate change adaptation and which may be but are not necessarily taxonomy-aligned. Investors should note that the “do no significant harm” principle under Taxonomy Regulation applies only to those investments underlying the Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the Fund which are not in taxonomy-aligned environmentally sustainable activities do not take into account the EU criteria for environmentally sustainable economic activities under the Taxonomy Regulation.”*

The above updates are not considered material changes and are made solely to respond to the disclosure obligations (transparency principle) resulting from SFDR.

- c) *Enhancement of disclosures on securities lending and repurchase and reverse repurchase agreement transactions to comply with the the Commission de Surveillance du Secteur Financier (“CSSF”) regulatory requirements*

With effect from January 29, 2022, disclosures on securities lending and repurchase and reverse repurchase agreement transactions have been enhanced to comply with the CSSF regulatory requirements. In particular, it is specified that the expected proportion of a Templeton Underlying Fund’s net assets that could be subject to securities lending transactions is set out in the “FUND INFORMATION, OBJECTIVES AND INVESTMENT POLICIES” section of the relevant Templeton Underlying Fund, except where a Templeton Underlying Fund does not enter into securities lending transactions, in which case no reference is made to such transactions in the specific section of the relevant Templeton Underlying Fund.

- d) *Removal of “Barclays” from the Bloomberg Index constituent names due to the rebranding by Bloomberg*

With effect from January 29, 2022, the term “Barclays” has been removed from the Bloomberg Index constituent names due to the rebranding by Bloomberg. As a result, the following changes have been reflected in the Explanatory Memorandum for Franklin Templeton Investment Funds - Templeton Global Total Return Fund.

- (i) The sub-section headed “Global Exposure” has been updated as follows:

*“The relative VaR reference benchmark is a blended benchmark consisting of the Bloomberg Barclays Multiverse Index (50%), the Bloomberg Barclays Global High-Yield Index (25%), the J.P. Morgan Emerging Markets Bond Index Global (EMBIG) (12.5%) and the J.P. Morgan Government Bond Index-Emerging Markets (GBI-EM) (12.5%).”*

- (ii) The benchmark disclosure as set out under the section headed “BENCHMARK DISCLOSURE” have been updated as follows:

- *Bloomberg Barclays Multiverse Index*

- e) *Enhancement of disclosures on the Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, as may be amended from time to time (“Taxonomy Regulation”)*

With effect from January 29, 2022, enhanced disclosures have been included in the Explanatory Memorandum on the Taxonomy Regulation. In particular, for Franklin Templeton Investment Funds - Templeton Global Bond (which is subject to Article 8 of SFDR), a sub-section headed “Taxonomy Regulation” has been added before the sub-section headed “Risks of Investing in the Fund”.

There will be no material change or increase in the overall risk profiles of any of the Templeton Underlying Funds. Further, other than as stated, there will be no change in the operation and/or the manner in which the Templeton Underlying Funds are being managed. The changes set out above will not have any material adverse impact on the interests of the investors of the Templeton Underlying Funds and are not expected to materially prejudice the rights or interests of the investors of the Templeton Underlying Funds. The changes set out above are not expected to give rise to any change in the fee level or fee structure of any of the Templeton Underlying Funds.

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, MISo and MWC), (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*