

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

September 3, 2022

**To Policyowners of Manulife Investment Plus (“MI Plus”) / Manulife Investment Solutions (“MISo”) /
Manulife Wealth Creator (“MWC”) / Alpha / Alpha Regular Investor (“ARI”) / Matrix /
ManuSelect Investment Protector (“MIP”) / Flexible Investment Protector (“FIP”)
(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, MISo and MWC	Manulife Inv Amundi Asia Equity Concentrated Fund	Amundi Funds - Asia Equity Concentrated	each an “ Amundi Underlying Fund ” and collectively, the “ Amundi Underlying Funds ”	Class I2 USD (C)				
Alpha, ARI and Matrix	MIL Amundi Asia Equity Concentrated Fund							
MIP	ManuSelect Amundi Asia Equity Concentrated Fund							
FIP	Asia Equity Concentrated Fund							
MI Plus, MISo and MWC	Manulife Inv Amundi Cash Fund	Amundi Funds – Cash USD		each an “ Amundi Underlying Fund ” and collectively, the “ Amundi Underlying Funds ”	Class A2 USD (C)			
Alpha, ARI and Matrix	MIL Amundi Cash Fund							
MIP and FIP	Cash Fund							
MI Plus and MISo	Manulife Inv Amundi Emerging Markets Equity Focus Fund	Amundi Funds – Emerging Markets Equity Focus			each an “ Amundi Underlying Fund ” and collectively, the “ Amundi Underlying Funds ”	Class A2 USD (C)		
Alpha, ARI and Matrix	MIL Amundi Emerging Markets Equity Focus Fund							
MI Plus, MISo and MWC	Manulife Inv Middle East and North Africa Equity Fund	Amundi Funds – Equity MENA				each an “ Amundi Underlying Fund ” and collectively, the “ Amundi Underlying Funds ”	Class A2 USD (C)	
Alpha, ARI and Matrix	MIL Middle East and North Africa Fund							
MI Plus and MISo	Manulife Inv BNP Paribas Emerging Bond Opportunities Fund (dist)	BNP Paribas Funds Emerging Bond Opportunities					each a “ BNP Underlying Fund ” and collectively, the “ BNP Underlying Funds ”	Classic MD
Alpha, ARI and Matrix	MIL BNP Paribas Emerging Bond Opportunities Fund		Classic Capitalization					
MI Plus and MISo	Manulife Inv BNP Paribas Sustainable Asian Cities Bond Fund	BNP Paribas Funds Sustainable Asian Cities Bond	each a “ BNP Underlying Fund ” and collectively, the “ BNP Underlying Funds ”					Classic Capitalisation
Alpha, ARI and Matrix	MIL BNP Paribas Sustainable Asian Cities Bond Fund							Classic Capitalisation

1. Changes to the Amundi Underlying Funds

According to the notice from Amundi Funds (the Amundi Underlying Funds being sub-funds of which) dated August 22, 2022, the following changes will be made to the respective Amundi Underlying Funds.

a) *Updates to the disclosures on the holding of ancillary liquid assets by the Amundi Underlying Funds*

On November 2, 2021, the Commission de Surveillance du Secteur Financier (“**CSSF**”) published an update to the Frequently Asked Questions (“**FAQ**”) concerning the Law of December 17, 2010 (**UCITS**¹), which contained clarifications regarding a UCITS’ permissions to invest in ancillary liquid assets and how these types of assets are defined.

In response to this, the prospectus of the Amundi Underlying Funds (the “**Prospectus**”) will be updated to clarify that except in exceptionally unfavourable market conditions where a temporary breach of the 20% limit is required by the circumstances and justified having regard to the interests of the shareholders of the Amundi Underlying Funds, Amundi Underlying Funds may hold up to 20% of their net assets in ancillary liquid assets (i.e. bank deposits at sight that are accessible at any time), in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets or for a period of time strictly necessary in case of unfavourable market conditions.

The permitted securities and transactions for Amundi Underlying Funds other than Amundi Funds – Cash USD (under point A. “Investment Powers and Limitations” of Chapter XX. “Further Information” of the Prospectus) and Amundi Funds – Cash USD (under “Appendix IV: Rules related to Cash Sub-Funds” of the Prospectus) will be updated to reflect that the Amundi Underlying Funds may hold ancillary liquid assets (i.e. bank deposits at sight that are accessible at any time).

b) *Miscellaneous updates*

The following changes will also be made to the Prospectus:

- (1) Update to the list of conducting officers of the management company of the Amundi Underlying Funds.
- (2) Update to reflect the investment powers and limitations of the Amundi Underlying Funds in relation to credit institution deposits.
- (3) Update to reflect that out of the direct and indirect operational costs and fees received by Amundi Intermediation for its role as securities’ lending agent, Amundi Intermediation pays 5% to CACEIS Bank acting as collateral agent, in point B. “Additional Investment Restrictions” in Chapter XX. “Further Information” of the Prospectus.
- (4) Clarification that the Amundi Funds is liable in Luxembourg to a tax of 0.01% p.a. in respect of the A Class Category of the Amundi Funds – Cash USD.
- (5) Editorial updates to the portfolio rules for Amundi Funds – Cash USD in “Appendix IV: Rules related to Cash Sub-Funds” of the Prospectus.
- (6) Update to / addition of the definition of “developed countries”, “Emerging Market”, “WAL” and “WAM” in the Prospectus.
- (7) Other miscellaneous clarifications and updates.

The changes to Amundi Funds and the Amundi Underlying Funds as mentioned above will not have any material impact on the features and risks applicable to the Amundi Underlying Funds, and will not lead to any material changes in the operation and/or manner in which the Amundi Underlying Funds are being managed or other effects on existing investors of the Amundi Underlying Funds. There will be no change in the fee structure and fee level of the Amundi Underlying Funds and cost in managing the Amundi Underlying Funds following the implementation of the changes. It is not expected that the changes will materially prejudice the rights and interests of shareholders of the Amundi Underlying Funds.

2. Changes to the BNP Underlying Funds

According to the notice from BNP Paribas Funds (the BNP Underlying Funds being sub-funds of which) dated August 24, 2022, the depositary and administrator (as net asset value calculation, transfer and registrar agent) of BNP Paribas Funds and the BNP Underlying Funds will be changed. Currently the depositary and administrator is BNP Paribas Securities Services – Luxembourg Branch (“**BP2SL**”). With effect from October 1, 2022, the depositary and administrator would be changed to BNP Paribas, Luxembourg Branch (“**BNPPL**”).

As part of an internal restructuring with the aim to streamline BNP Paribas’ banking entity structure across

¹ An Undertaking for Collective Investment in Transferable Securities governed by the Directive 2009/65/EC of the European Parliament and of the Council of July 13, 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (“**UCITS**”).

Europe, the envisaged merger of BNP Paribas Securities Services (including BP2SL) and BNP Paribas (including BNPPL) (the “**Merger**”) will be effective on October 1, 2022.

In the Grand Duchy of Luxembourg, the merger of the respective Luxembourg branches will be materialized by the absorption of BP2SL by BNPPL. All of the assets, liabilities and activities of BP2SL as depositary and administrator of BNP Paribas Funds and the BNP Underlying Funds will be transferred to BNPPL by way of universal succession of title, and BNPPL will assume all the functions and services entrusted to BP2SL.

The CSSF is the financial regulator in Luxembourg where BNP Paribas Funds and the BNP Underlying Funds are domiciled and has been notified of the Merger. BNPPL is authorized by the CSSF to act as a depositary and fund administrator for Luxembourg undertakings for collective investment. The CSSF has confirmed no objection to BNPPL assuming the role of depositary and administrator of BNP Paribas Funds and the BNP Underlying Funds. BNPPL is registered in the Luxembourg Trade and Companies’ Register (“**RCS**”) under number B23968 and is subject to the local supervision by the CSSF.

This Merger will have no impact on the operational, organisational and commercial flows currently in place and will not cause any additional costs to the shareholders of the BNP Underlying Funds. It does not affect the commitments between BP2SL, BNP Paribas Funds and the BNP Underlying Funds, and/or the management company of the BNP Underlying Funds as they are fully taken over by BNPPL. BNPPL will assume all rights and obligations that BP2SL currently has under its existing agreements with BNP Paribas Funds and the BNP Underlying Funds; and accordingly the rights and obligation of BNP Paribas Funds and the BNP Underlying Funds with respect to the depositary and administrator will not be impacted. The business operations of BP2SL will be carried on without interruption by a locally fully passported, Luxembourg based branch of BNP Paribas (i.e. BNPPL) and the duties and obligations of BP2SL as stated in the Hong Kong offering document and/or the articles of association of BNP Paribas Funds and the BNP Underlying Funds will be taken up by BNPPL as of October 1, 2022. As from October 1, 2022, BNPPL will take over BP2SL’s role as depositary and administrator of BNP Paribas Funds and the BNP Underlying Funds.

There will be no change to the scope of services provided to BNP Paribas Funds and the BNP Underlying Funds by the depositary and administrator, and no change in the level of fees payable by BNP Paribas Funds and the BNP Underlying Funds. The address and contact details of the new depositary and administrator (i.e. BNPPL) will remain the same, and the personnel, functions and internal control measures of BNPPL will be substantially the same as those of BP2SL currently.

The change above will not result in any changes in fees level or costs in managing BNP Paribas Funds and the BNP Underlying Funds. In addition, the change would not change the features and overall risk profile of BNP Paribas Funds and the BNP Underlying Funds. Except for the change of depositary and administrator from BP2SL to BNPPL, there would be no other change in the operations or the manner in which BNP Paribas Funds and the BNP Underlying Funds are being managed. Further, the change would not materially prejudice the rights or interest of the existing investors of the BNP Underlying Funds.

All costs (including legal and other administrative costs) associated with the change to BNP Paribas Funds and the BNP Underlying Funds will be borne by the depositary of BNP Paribas Funds and the BNP Underlying Funds. The change of depositary and administrator will be incorporated in the next version of the Hong Kong offering document of BNP Paribas Funds and the BNP 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) and (852) 2510 3941 (in relation to ARI, Alpha, Matrix, MIP and FIP) 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