

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

November 10, 2022

**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 FSSA Asian Equity Plus Fund	First Sentier Investors Global Umbrella Fund plc – FSSA Asian Equity Plus Fund	the “ <b>FSSA Underlying Fund</b> ”	Class I
Alpha, ARI and Matrix	MIL FSSA Asia Equity Plus Fund			
MI Plus and MISo	Manulife Inv Schroder Emerging Markets Multi-Asset Fund (dist)	Schroder International Selection Fund – Emerging Markets Multi-Asset	each a “ <b>Schroder Underlying Fund</b> ” and collectively, the “ <b>Schroder Underlying Funds</b> ”	Class A1 USD Dis MF
Alpha, ARI and Matrix	MIL Schroder Emerging Markets Multi-Asset Fund			Class A1 USD Acc
MI Plus and MISo	Manulife Inv Schroder Global Multi-Asset Income Fund	Schroder International Selection Fund – Global Multi-Asset Income	the “ <b>Schroder Underlying Funds</b> ”	Class A1 Acc
Alpha, ARI and Matrix	MIL Schroder Global Multi-Asset Income Fund			

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

According to the notice from First Sentier Investors Global Umbrella Fund plc (the FSSA Underlying Fund being a sub-fund of which) dated October 27, 2022, certain changes and updates that may impact you will be made in the revised prospectus of the First Sentier Investors Global Umbrella Fund plc which is expected to be published on or about November 30, 2022.

a) *Sustainable Finance Disclosure Regulation (“SFDR”) - Inclusion of Level 2 Disclosures*

Whilst SFDR entered into force in the European Union on March 10, 2021 with an aim of harmonising transparency with regards to the integration of sustainability risks and consideration of adverse sustainability impacts, and the provision of sustainability-related information, SFDR itself envisaged and provided for the issuance of further rules, regulations guidance and regulatory technical standards to supplement the SFDR, much of which was delayed.

However, on April 6, 2022, the European Commission adopted a delegated regulation supplementing the SFDR with regard to regulatory technical standards specifying (among other matters) the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports (“**SFDR Level 2 rules**”). The SFDR Level 2 rules are scheduled to apply from January 1, 2023.

In order to comply with the SFDR Level 2 rules, First Sentier Investors Global Umbrella Fund plc will revise its current prospectus disclosures with respect to its Article 8 and 9 funds to be in line with the content and presentation requirements prescribed in these SFDR Level 2 rules. These updates will be found in Appendix 9 of the revised prospectus of First Sentier Investors Global Umbrella Fund plc and will include enhanced information such as the percentage of sustainable investments held by the FSSA Underlying Fund with an environmental and social objectives.

As a result of these new requirements, the description of the sustainable investment objectives and environmental and social characteristics of the FSSA Underlying Fund as disclosed in Appendix 9 to the prospectus of First Sentier Investors Global Umbrella Fund plc has been clarified to better align with the

sustainability indicators and reporting available with respect to issuers in which the FSSA Underlying Fund invests.

Notwithstanding the amendments, there are no changes to the sustainability objectives or environmental or social characteristics which are integrated into the investment analysis and assessment criteria for selecting companies in the FSSA Underlying Fund's portfolio. There has been no change to the manner in which the FSSA Underlying Fund are currently being managed as a result of such updates.

*b) Enhancement of risk disclosures*

The risk factor headed "CC. LIBOR Risk" in the "RISK FACTORS" section of the prospectus of First Sentier Investors Global Umbrella Fund plc has been updated and enhanced.

*c) Updates / Enhancement of disclosures on qualified foreign investor ("QFI")*

QFI licences are granted by the China Securities Regulatory Commission ("**CSRC**") which allow for a qualified foreign investor approved by the CSRC to invest in Mainland China securities markets. Following the merger of the qualified foreign institutional investor ("**QFII**") regime and the Renminbi qualified foreign institutional investor ("**RQFII**") regime on November 1, 2020, a foreign institutional investor having held either a QFI licence or a RQFII licence will automatically be regarded as having a "QFI licence".

As at October 27, 2022, each of the following First Sentier Investors entities holds a QFI licence:-

- First Sentier Investors (UK) IM Limited;
- First Sentier Investors (Hong Kong) Limited;
- First Sentier Investors (Singapore);
- First Sentier Investors (Australia) IM Ltd; and
- First Sentier Investors (Australia) RE Ltd.

Disclosures in the prospectus of First Sentier Investors Global Umbrella Fund plc (and, for Hong Kong investors, the Supplement for Hong Kong Investors (the "**Hong Kong Supplement**") and the product key facts statement ("**KFS**") of the FSSA Underlying Fund) have been updated to reflect the above accordingly.

*d) Enhancement / clarification on investment in short term securities by the FSSA Underlying Fund*

The investment policy of the FSSA Underlying Fund has been enhanced / clarified as follows:

- the short-term securities in which the FSSA Underlying Fund may invest include securities such as commercial paper, certificates of deposit, treasury bills and bankers' acceptances all rated at investment grade or above per ratings agency, or, if unrated, of equivalent quality in the view of the investment manager or sub-investment manager of the FSSA Underlying Fund;
- enhancement on the circumstances in which the FSSA Underlying Fund may make other investment: in addition to the ability to make such investment for defensive purposes during periods of perceived uncertainty and volatility, the FSSA Underlying Fund may also hold all or part of their assets in fixed or floating rate corporate and/or government debt securities, debentures, asset-backed and mortgage-backed securities in the context of exchange controls, or in circumstances where, in the opinion of the investment manager or sub-investment manager of the FSSA Underlying Fund, it may be necessary to do so in order to act in the best interests of shareholders of the FSSA Underlying Fund, or protect the interests of shareholders of the FSSA Underlying Fund (collectively, the "**Special Circumstances**");
- addition of debentures to the types of securities in which the FSSA Underlying Fund may hold all or part of their assets under the Special Circumstances; and
- clarification on the credit rating of fixed or floating rate corporate and/or government debt securities, debentures, asset-backed and mortgage-backed securities in which the FSSA Underlying Fund may invest under the Special Circumstances (i.e. must be rated at least investment grade by Moody's Investor Services, Inc or Standard & Poor's Corporation or other recognised rating agencies or, if unrated, of equivalent quality in the view of the investment manager or sub-investment manager of the FSSA Underlying Fund). This amendment is made to reflect the existing practice and does not amount to any change to the way in which the FSSA Underlying Fund are currently managed.

Notwithstanding the above, there is no material change to the investment policy of the FSSA Underlying Fund. There will be no material change or increase in the overall risk profile of the FSSA Underlying Fund following the changes. The changes do not have a material adverse impact on the rights or interests of the shareholders

of the FSSA Underlying Fund (including changes that may limit the ability in exercising the rights of the shareholders of the FSSA Underlying Fund).

e) *Update to the list of Regulated Markets under “APPENDIX 5 – REGULATED MARKETS” (including its format of presentation)*

Appendix 5 of the prospectus of First Sentier Investors Global Umbrella Fund plc contains a list of regulated markets. The information will be reformatted into tables and the following regulated markets will be removed from the list on the basis that no funds currently invest or intend to invest in these regulated markets:

- Bahrain - the stock exchange in Manama
- Lebanon - the stock exchange in Lebanon
- Jordan - the stock exchange in Amman
- Mauritius - Securities Exchange of Mauritius Ltd.

Furthermore, the following will be added to the list of regulated markets in relation to financial derivative instruments:

- Brazil - B3 (previously BM&F BOVESPA S.A.)
- China - China Financial Futures Exchange
- India - Bombay Stock Exchange (BSE), National Stock Exchange of India (NSE)
- Malaysia - Bursa Malaysia
- Russia - Moscow Interbank Currency Exchange (MICEX)
- South Korea - Korea Exchange Inc
- Switzerland - EUREX Zurich
- Thailand - Thailand Futures Exchange
- Turkey - Borsa Istanbul

Other miscellaneous, taxation, enhancement, clarificatory, administrative, general regulatory and cosmetic updates will be made to the prospectus of First Sentier Investors Global Umbrella Fund plc. For details, please refer to the prospectus of First Sentier Investors Global Umbrella Fund plc.

In respect of the above changes, there will be no change in the operation and/or manner in which the FSSA Underlying Fund are being managed and there will be no change to the features and the overall risk profile of the FSSA Underlying Fund.

There will be no change to the level of fees or costs in managing the FSSA Underlying Fund and the changes will not result in any impact which may materially prejudice the rights or interests of existing investors in the FSSA Underlying Fund.

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

According to the notice from Schroder International Selection Fund (the Schroder Underlying Funds being sub-funds of which) dated October 26, 2022, there are changes to the investment policies of the Schroder Underlying Funds in respect of investment in debt instruments issued by financial institutions with loss-absorption features (“LAPs”) (e.g. contingent convertible bonds, Additional Tier 1, Tier 1 and Tier 2 capital notes, senior non-preferred notes, senior and subordinated bonds issued by holding companies of a financial institution) with effect from November 28, 2022. These changes are made in order to allow greater investment flexibility of the Schroder Underlying Funds.

With effect from November 28, 2022, the limit of the Schroder Underlying Funds’ investment in LAPs will be changed from investing up to 15% of the Schroder Underlying Funds’ net asset value to up to investing 20% of the Schroder Underlying Funds’ net asset value.

Accordingly, with effect from November 28, 2022, the investment policies of the Schroder Underlying Funds in respect of investment in LAPs will change from:

*“The fund may invest up to 15% of its net asset value in debt instruments with loss-absorption features (e.g. contingent convertible bonds, Additional Tier 1 and Tier 2 capital notes, senior and senior non-preferred notes, bail-in bonds, capital security bonds, subordinated Tier 2 capital notes, subordinated Additional Tier 1 capital*

*notes and subordinated Lower Tier 2 capital notes). These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.”*

To:

*“The fund may invest up to 20% of its net asset value in debt instruments issued by financial institutions with loss-absorption features (e.g. contingent convertible bonds, Additional Tier 1, Tier 1 and Tier 2 capital notes, senior non-preferred notes, senior and subordinated bonds issued by holding companies of a financial institution). These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger events.”.*

Save as disclosed above, (i) all other key features of the Schroder Underlying Funds (including fees chargeable in respect of the Schroder Underlying Funds as stated in the Hong Kong offering documents of the Schroder Underlying Funds) will remain the same; (ii) there will be no material change to the risks applicable to the Schroder Underlying Funds and the operation and/or manner in which the Schroder Underlying Funds are being managed as a result of the changes set out above. The changes are not expected to materially prejudice the rights or interests of existing investors of Schroder Underlying Funds.

Any costs and expenses incurred in the above changes including legal, audit and regulatory charges, which are estimated to be approximately less than 0.01% of the net asset value of each of the Schroder Underlying Funds, will be borne by the relevant Schroder Underlying Fund. Such costs and expenses are expected to be insignificant.

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*