

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

November 16, 2023

**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	Class I
Alpha, ARI and Matrix	MIL FSSA Asian Equity Plus Fund		
MI Plus and MISo	Manulife Inv First Sentier Asian Bridge Fund (dist)	First Sentier Investors Umbrella Funds – First Sentier Asian Bridge Fund	Class I
Alpha, ARI and Matrix	MIL First Sentier Asian Bridge Fund		

According to the notices from First Sentier Investors Global Umbrella Fund plc (First Sentier Investors Global Umbrella Fund plc – FSSA Asian Equity Plus Fund being a sub-fund of which) and First Sentier Investors Umbrella Funds (First Sentier Investors Umbrella Funds – First Sentier Asian Bridge Fund being a sub-fund of which) both dated October 26, 2023, the following changes to the Underlying Funds will become effective on or around November 30, 2023 (the “**Effective Date**”), unless otherwise specified:

**1. Changes to First Sentier Investors Global Umbrella Fund plc – FSSA Asian Equity Plus Fund**

*a. Proposed Appointment of Management Company to First Sentier Investors Global Umbrella Fund plc (the “Proposed Appointment”)*

First Sentier Investors Global Umbrella Fund plc is currently authorised by the Central Bank of Ireland as a self-managed investment company pursuant to the UCITS Regulations<sup>1</sup>. It is now proposed that First Sentier Investors (Ireland) Limited (“**FSI Ireland**”) be appointed as the management company of First Sentier Investors Global Umbrella Fund plc, with effect from on or around the Effective Date.

FSI Ireland is a private limited company incorporated in Ireland on June 26, 2018.

Similar to First Sentier Investors Global Umbrella Fund plc’s existing investment manager and sub-investment managers, FSI Ireland forms part of Mitsubishi UFJ Financial Group, Inc.’s subsidiary group and is wholly owned by First Sentier Investors Europe Holdings Limited (a company incorporated in England and Wales).

FSI Ireland forms part of First Sentier Investors, an international asset management group headed by First Sentier Investors Holdings Pty Limited (a company incorporated in Australia).

FSI Ireland has been authorised by the Central Bank of Ireland to act as a UCITS management company since November 16, 2022 and as an alternative investment fund manager since March 8, 2019, pursuant to the UCITS Regulations and the Alternative Investment Fund Managers Regulations (“**AIFM Regulations**”) respectively. These functions include:

- investment management (portfolio management and risk management), and
- administration services, distribution and marketing.

FSI Ireland is also registered as an investment adviser with the Securities and Exchanges Commission of the United States, under the Investment Adviser Act of 1940, which was approved on 23 March 2021.

Following a review of the current business model, to ensure that the First Sentier Investors Global Umbrella Fund plc’s operational model is in line with industry best practice and evolving regulatory guidance the board of directors of First Sentier Investors Global Umbrella Fund plc made the decision to appoint a UCITS management company in place of its current self-managed structure.

<sup>1</sup> UCITS Regulations mean the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended. “UCITS” means an undertaking for collective investment in transferable securities established pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations, 2015, as amended, and any rules, regulations and guidance from time to time issued by the Central Bank of Ireland pursuant thereto.

With effect from the Effective Date, First Sentier Investors Global Umbrella Fund plc will become an externally managed investment company and will cease to operate as a self-managed investment company.

Although the Proposed Appointment will result in consequential changes to the investment delegation structure in respect of existing investment delegates (including a re-designation of the capacity of certain existing investment delegates, as further described below) (the “**Delegation Change**”) and service providers of First Sentier Investors Global Umbrella Fund plc and the Underlying Fund will be appointed by FSI Ireland rather than by First Sentier Investors Global Umbrella Fund plc, it will not result in any other changes to the way the Underlying Fund is managed or administered. This means the underlying investment teams and individual portfolio managers that are currently responsible for managing the Underlying Fund will not change as a result of the Proposed Appointment or the Delegation Change. The appointment of First Sentier Investors Global Umbrella Fund plc’s various investment delegates and service providers will therefore be adjusted to reflect the presence of FSI Ireland in the First Sentier Investors Global Umbrella Fund plc’s structure as described below.

As part of the Proposed Appointment, FSI Ireland will ultimately be responsible for the following activities which are described further below:-

#### *Investment Management*

Currently, the First Sentier Investors Global Umbrella Fund plc delegates the investment management function in respect of the Underlying Fund at all times to First Sentier Investors (Hong Kong) Limited (“**FSI HK**”) (as the investment manager), which in turn sub-delegates the investment management function in respect of the Underlying Fund to a pool of sub-investment managers, namely First Sentier Investors (UK) IM Limited, First Sentier Investors (Australia) RE Ltd, First Sentier Investors (Singapore), First Sentier Investors (Australia) IM Ltd<sup>2</sup> and First Sentier Investors (US) LLC<sup>2</sup>.

Following the Proposed Appointment, FSI Ireland will instead delegate the investment management function in respect of the Underlying Fund at all times directly to a pool of investment delegates (the “**Investment Managers**”), namely:-

- FSI HK;
- First Sentier Investors (UK) IM Limited;
- First Sentier Investors (Australia) RE Ltd;
- First Sentier Investors (Australia) IM Ltd<sup>2</sup>; and
- First Sentier Investors (US) LLC<sup>2</sup>.

First Sentier Investors (UK) IM Limited, First Sentier Investors (Australia) RE Ltd, First Sentier Investors (Australia) IM Ltd<sup>2</sup> and First Sentier Investors (US) LLC<sup>2</sup> will be re-designated as Investment Managers of the Underlying Fund alongside FSI HK, which will remain as an Investment Manager. FSI HK will continue to appoint First Sentier Investors (Singapore) as a sub-investment manager of the Underlying Fund.

The pooled investment delegate arrangement means that FSI Ireland shall at all times delegate the discretionary investment management of all or a portion of the assets of the Underlying Fund to one or more of the above Investment Managers from time to time. Under these arrangements, the delegation of the investment management of all or a portion of the assets of the Underlying Fund may be changed from a particular Investment Manager to another Investment Manager(s) from time to time by FSI Ireland, to allow for the global mobility of individual portfolio managers as well as to allow First Sentier Investors Global Umbrella Fund plc and FSI Ireland at all times to make use of the most appropriate authorised Investment Manager(s). Particulars of which entity(ies) is/are responsible for discretionary investment management of the Underlying Fund are available upon request from the offices of FSI Ireland, and in the most recent annual report, or semi-annual report of First Sentier Investors Global Umbrella Fund plc.

All of the Investment Managers and First Sentier Investors (Singapore), as sub-investment manager of the Underlying Fund, are currently authorised to manage the assets of First Sentier Investors Global Umbrella Fund plc and the Underlying Fund.

#### *Administration*

Following the Proposed Appointment, HSBC Securities Services (Ireland) DAC will remain as the administrator of First Sentier Investors Global Umbrella Fund plc and the Underlying Fund.

The administrator of First Sentier Investors Global Umbrella Fund plc and the Underlying fund will continue to perform the same role and duties as it does currently. It is the requirement of the management company of First Sentier Investors Global Umbrella Fund plc to appoint and outsource administration tasks to HSBC Securities Services (Ireland) DAC.

#### *Distribution*

Following the Proposed Appointment, the following entities will be the distributors of the Underlying Fund

---

<sup>2</sup> First Sentier Investors (Australia) IM Ltd and First Sentier Investors (US) LLC currently do not and, upon the Proposed Appointment and the Delegation Change, will not be appointed to manage the assets of any of the funds authorised by the Securities and Futures Commission in Hong Kong (“SFC”).

**(“Distributor”):-**

- First Sentier Investors International (IM) Limited;
- First Sentier Investors (UK) Funds Limited;
- FSI HK;
- First Sentier Investors (Singapore);
- First Sentier Investors (US) LLC; and
- First Sentier Investors (Australia) IM Ltd.

Further, FSI Ireland will have the ability to act as a Distributor in its role as a UCITS management company. The role and duties of the Distributors will remain the same after the Proposed Appointment.

For an illustration of the differences between the current organisational structure of the material service providers of First Sentier Investors Global Umbrella Fund plc and the proposed organisational structure with effect from the Proposed Appointment and the Delegation Change, please refer to Appendix I to the notice of First Sentier Investors Global Umbrella Fund plc.

The prospectus (and the supplement for Hong Kong investors to the prospectus of First Sentier Investors Global Umbrella Fund plc (**“the Prospectus”**) (the **“Hong Kong Supplement”**) and the product key facts statements (**“KFS”**) of the Underlying Fund) will also be updated to reflect the Proposed Appointment and the Delegation Change, where relevant.

In particular, from the Effective Date, the investment management fees currently paid by First Sentier Investors Global Umbrella Fund plc to FSI HK in its role of the First Sentier Investors Global Umbrella Fund plc’s current Investment Manager will instead be paid to FSI Ireland in its role of the First Sentier Investors Global Umbrella Fund plc’s management company. The investment management fees will be renamed as the “Management Fee”. There will be no increase in this fee from its present rate in respect of the Underlying Fund. After the Proposed Appointment and the Delegation Change, FSI Ireland shall pay out of the Management Fee the fees of the Investment Managers, and FSI HK will pay the fees of First Sentier Investors (Singapore) out of the fees received from FSI Ireland. As such, there will be no change in the overall fees payable by investors of the Underlying Fund as a result of the Proposed Appointment and the Delegation Change.

From the Effective Date, the sales charge currently payable to the Investment Manager upon subscriptions for shares will be paid to FSI Ireland. The maximum sales charge of 5% of the amount subscribed in a particular class will remain unchanged. Further, the discretionary switching fee of up to 1% of the net asset value of the shares to be exchanged, which is currently payable to the Investment Manager, will be paid to FSI Ireland. The maximum switching fee rate will remain unchanged.

First Sentier Investors Global Umbrella Fund plc and its sub-funds will bear the costs associated with the Proposed Appointment and the Delegation Change, which include:-

- legal costs associated with obtaining regulatory authorisation in relation to the Proposed Appointment and the Delegation Change;
- legal costs associated with changes to the First Sentier Investors Global Umbrella Fund plc’s material contracts; and
- updating and obtaining regulatory approval of First Sentier Investors Global Umbrella Fund plc’s updated Prospectus (and, for Hong Kong, the Hong Kong Supplement and the KFS of the sub-funds authorised by the SFC) and other regulatory documents.

The costs that First Sentier Investors Global Umbrella Fund plc and its sub-funds will bear are estimated to be EUR 85,000 and will be allocated among the sub-funds of First Sentier Investors Global Umbrella Fund plc in proportion of their fund size.

b. *SFDR<sup>3</sup> - Inclusion of disclosure surrounding fossil gas and nuclear energy exposure in line with the Level 2 disclosure requirements*

In order to provide greater clarity in respect of the SFDR Level 2 disclosure requirements that became effective as at February 20, 2023, nuclear energy and fossil gas disclosures will be incorporated in Appendix 9 of the Prospectus.

c. *Updates to description of benchmarks for the Underlying Fund*

The countries that are considered emerging markets and developed markets change regularly. Therefore, to ensure accuracy, the description of benchmarks for the Underlying Fund will be updated to omit numerical references to developed markets and emerging markets countries (which will now collectively be referred to as “investible markets” instead).

Details of the amendments can be found in the revised Prospectus. For the avoidance of doubt, the

---

<sup>3</sup> SFDR means European Union Regulation 2019/2088 on sustainability-related disclosures in the financial services sector.

amendments to the benchmark disclosures are for clarification purpose only, and do not amount to any change to the performance comparison benchmarks adopted by the Underlying Fund.

*d. Updates to the list of Regulated Markets under "APPENDIX 5 – REGULATED MARKETS"*

Appendix 5 of the Prospectus contains a list of regulated markets. In light of the invasion of Ukraine and sanctions placed on Russia, Russia will be removed from the list of regulated markets.

As a correction, all references to ICMA (being an association rather than an exchange or market) will also be removed from the list of regulated markets.

*e. Updates to the list of sub-custodians under "APPENDIX 8 – DELEGATES OF THE DEPOSITARY"*

Appendix 8 of the Prospectus contains a list of the sub-custodians that the depositary of the Underlying Fund has delegated safekeeping responsibilities to. The list will be updated to remove the sub-custodians for Bermuda and Russia.

Furthermore, the sub-custodian for Columbia will be updated from "tau Securities Services Colombia S.A. Sociedad Fuduciaria." to "Santander CACEIS Colombia S.A. Sociedad Fiduciaria" and the sub-custodian for Turkey will be updated from "HSBC Bank A.S." to "Turk Ekonomi Bankasi A.S." respectively.

Finally, "Landsbankinn hf." will be added as the sub-custodian for Iceland.

Other miscellaneous, taxation, enhancement, clarificatory, administrative, general regulatory and cosmetic updates will be made to the Prospectus.

In respect of the above changes:

- Save as otherwise disclosed in point 1 above, there will be no other change in the operation and/or manner in which the Underlying Fund is being managed.
- Save as otherwise disclosed above, there are no other effects on existing investors in the Underlying Fund as a result of the changes.
- There will be no change to the features and the risk applicable to the Underlying Fund, and there will be no change to the level of fees or costs in managing the Underlying Fund; and
- The changes will not result in any impact that might materially prejudice the rights or interests of existing investors in the Underlying Fund.

**2. Miscellaneous updates to First Sentier Investors Umbrella Funds – First Sentier Asian Bridge Fund**

The explanatory memorandum and the key facts statements of the Underlying Fund will be amended to reflect miscellaneous updates as summarised below:-

- (i) update to the list of directors of the manager; and
- (ii) other miscellaneous, clarificatory, administrative and editorial amendments.

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