

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

February 7, 2024

**To Policyowners of Manulife Investment Plus 2
(the “Plan”)**

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 Plan, following our receipt of the shareholder notice of BlackRock Global Fund (the Underlying Funds being sub-funds of which) dated January 12, 2024 (the “**Shareholder Notice**”).

Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
BlackRock European Equity Income Fund	BlackRock Global Funds – European Equity Income Fund	Class A2 USD Hedged
BlackRock European Equity Income Fund (dist)		Class A6 USD Hedged
BlackRock Global Allocation Fund	BlackRock Global Funds – Global Allocation Fund	Class A2 USD
BlackRock Global Corporate Bond Fund	BlackRock Global Funds – Global Corporate Bond Fund	Class A2 USD
BlackRock Systematic Global Equity High Income Fund	BlackRock Global Funds – Systematic Global Equity High Income Fund	Class A2 USD
BlackRock Systematic Global Equity High Income Fund (dist)		Class A6 USD
BlackRock Systematic Sustainable Global SmallCap Fund	BlackRock Global Funds – Systematic Sustainable Global SmallCap Fund	Class A2 USD
BlackRock World Healthscience Fund	BlackRock Global Funds – World Healthscience Fund	Class A2 USD
BlackRock World Technology Fund	BlackRock Global Funds – World Technology Fund	Class A2 USD

The following changes to the Underlying Funds will become effective on February 23, 2024, unless otherwise specified.

1. Changes to the statement of investment objectives and policy of BlackRock Global Funds - World Technology Fund

From February 23, 2024, the investment strategy of the Underlying Fund will introduce or amend certain Environmental, Social and Governance (“**ESG**”) characteristics, reflecting evolving best practices to better align the Underlying Fund or to enhance its ESG commitments.

The changes proposed seek to better align the Underlying Fund with the expectations of the shareholders and future clients of the Underlying Fund in light of ongoing developments within the asset management sector, specifically in relation to ESG investing with the overall aim of seeking to provide a comprehensive, sustainable approach to investing.

Please refer to Appendix I of the Shareholder Notice for the changes to the Underlying Fund’s specific investment objective and policy.

2. Changes to the Prospectus of the Underlying Funds (the “Prospectus”)

a) Changes to the Net Asset Value and Price Determination

The section “Net Asset Value and Price Determination” will be amended:

- (i) to enhance the disclosures applicable to the valuation of assets held in the Underlying Funds, in particular regarding the valuation of foreign securities or assets as well as unlisted or over the counter derivatives. In addition, the section will be updated to clarify the role of the BlackRock EMEA Pricing Committee in the context of the performance and oversight of the pricing and valuation functions for the Underlying Funds.
- (ii) to amend the disclosure to make it more representative of the model by clarifying that the value of aggregated cash flows would be used as a reference point instead of the value of aggregate transactions in shares, when assessing if there is any increase or decrease of the net asset value that would trigger the use of swing pricing.

b) Changes to the section “Risk of Capital Erosion”

In order to better reflect the distribution of net unrealised capital gains in addition to net realised gains, the section “Risk of Capital Erosion” will be amended to read as follows:

"Where distributions are made from net realised and net unrealised capital gains and/or capital or, where expenses are deducted from net realized and net unrealised capital gains and/or capital rather than income, this will result in capital erosion and therefore will reduce the potential for future capital growth."

c) *Changes to the section "Emerging Markets"*

In order to align risks disclaimer wording over the Underlying Funds, the section "Emerging Markets" will be enhanced to provide for further disclosures regarding risks associated with investments in smaller emerging and frontier markets. In light of the aforementioned enhancements, this section will also be renamed from "Emerging Markets" into "Emerging Markets/Frontier Markets".

d) *Update to the section "Investments in Russia"*

The section "Investments in Russia" will be updated to adjust any historical references and remove any obsolete information, in particular in light of the latest geopolitical events having taken place in Europe.

3. Changes to the BlackRock Global Funds - World Technology Fund

The investment adviser of the Underlying Fund decided to use a new benchmark, namely the MSCI All Countries World Information Technology 10/40 Index in replacement of the MSCI All Countries World Information Technology Index as it reflects more accurately the investment universe as described in the Underlying Fund's investment policy.

The Index is used when constructing the Underlying Fund's portfolio and for risk management purposes to ensure that the active risk (i.e., degree of deviation from the Index) taken by the Underlying Fund remains appropriate given the Underlying Fund's investment objective and policy.

This change is not expected to change the overall risk and return profile of the Underlying Fund. There will be no change to the fees borne by the Underlying Fund and/or the shareholders of the Underlying Fund as a result of the proposed change, and the other ongoing costs of the Underlying Fund are not expected to change. The changes will not materially prejudice the rights or interests of the shareholders of the Underlying Fund and there will be no impacts on the existing shareholders of the Underlying Fund. Save as described above, there will be no change to the features of the Underlying Fund and the operation and/or manner in which the Underlying Fund is being managed.

4. Changes to the BlackRock Global Funds - Global Corporate Bond Fund

In order to align pricing across the platform, the annual management charge on share class of the Underlying Fund will be reduced from 0.90% to 0.80% as from February 23, 2024.

5. Removal of references to contracts for difference ("CFDs") throughout the Prospectus the Underlying Funds

References to CFDs will be removed to reflect the fact that CFDs are not used across BlackRock's EMEA public funds and, where sometimes CFDs have been referred to colloquially, these are technically total return swaps ("TRS") rather than CFDs.

6. Other changes to the Prospectus

Other minor changes having no impact on the Underlying Funds have been made to the Prospectus.

- The address of the Investment Adviser BlackRock Financial Management, Inc has been updated;
- The list of countries that make up the Eurozone has been updated;
- Other minor enhancements and amendments of disclosures were made to the Prospectus to reflect recent legal and regulatory developments;

The amendments described above will not result in any change to the fees and expenses borne by the Underlying Funds and/or the shareholders of the Underlying Funds, with the exception of the changes to the BlackRock Global Funds - Global Corporate Bond Fund. The associated fees and expenses (e.g., mailing costs) will be paid by the management company of the Underlying Funds out of the annual service charge charged to the Underlying Funds. The changes will not materially prejudice the rights or interests of the shareholders of the Underlying Funds.

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

Separately, the Chinese name of BlackRock Global Funds – Systematic Sustainable Global SmallCap Fund has been changed to “貝萊德全球基金 – 系統分析可持續環球小型企業基金” with immediate effect. With effect from February 9, 2024, the Chinese name of the Investment Choice corresponding to BlackRock Global Funds – Systematic Sustainable Global SmallCap Fund will be changed from “貝萊德系統分析環球小型企業基金” to “貝萊德系統分析可持續環球小型企業基金”.

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 during office hours: 9:00am - 6:00pm, Monday to Friday.

Customer Services

Individual Financial Products

Manulife (International) Limited

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