

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

March 5, 2024

**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 (each an “**Investment Choice**” and collectively, the “**Investment Choices**”) under the Plans, following our receipt of the shareholder notice of Pictet (the Underlying Funds being compartments of which) dated February 7, 2024 (the “**Shareholder Notice**”).

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv Pictet Clean Energy Transition Fund	Pictet - Clean Energy Transition	Class P USD
Alpha, ARI and Matrix	MIL Pictet Clean Energy Transition Fund		
MI Plus and MISo	Manulife Inv Pictet Global Thematic Opportunities Fund	Pictet - Global Thematic Opportunities	Class P USD
Alpha, ARI and Matrix	MIL Pictet Global Thematic Opportunities Fund		

A full review of the prospectus of Pictet (the “**Prospectus**”) and other changes to the Prospectus have been performed. The objective of re-writing the Prospectus is to make it easier to understand for the large public (the “**Revamp**”).

1. Background and rationale

Pictet has been launched on September 20, 1991, under the name Pictet Umbrella Fund. Since then, the Prospectus has been subject to numerous updates due to regulatory matters, fund restructurations (new launches of compartments, liquidations, mergers etc) and/or any other changes in the characteristics of Pictet.

Pictet is composed of 75 compartments, each of them being launched at different times over the life of Pictet. Over time and following the multiple updates, the wording between the different compartments’ annexes in the Prospectus presents some discrepancies in style and presentation. With the Revamp of the Prospectus, the board of directors of Pictet (the “**Board**”) aims at:

- harmonising the presentation and the language used between the funds of Pictet;
- making the wording more accessible and understandable for the large public by making the Prospectus visually appealing and reader friendly;
- making the wording in adequacy with the current market practice and local and European Union (“**EU**”) regulations;
- providing more transparency on the operational set up by including more information in some sections or creating new sections while maintaining regulatory compliance, and reducing translation costs, as further described in the Appendix 1 of the Shareholder Notice.

Moreover, in November 2022, the Commission de Surveillance du Secteur Financier (the “**CSSF**”) has issued a standardised model prospectus for Undertakings for Collective Investment in Transferable Securities (“**UCITS**”) (the “**CSSF model**”), and the Board has decided to follow the CSSF model to help harmonise the presentation of the compartments’ annexes in the Prospectus and to address the historical inconsistencies in language and presentation between the disclosures on the compartments.

In addition, the presentation of the investment policy has been changed to 1) standardize the information disclosed in order to make it easier to read as well as to 2) implement the CSSF guidance published on November 3, 2021 in the updated Frequently Asked Questions (“**FAQs**”) clarifying the circumstances and the extent to which UCITS are allowed to hold ancillary liquid assets and bank deposits as well as some guidance on the diversification rules applicable to those assets for Money Market Funds (“**MMFs**”) and UCITS.

It is not intended that the new Pictet Prospectus will result in any change to the operation and/or manner in which Pictet or any compartment is being managed or operated. In particular, no change has been made to the content

of investment policies of the compartments, the SFDR¹ classification, fees, transaction information, risk profiles and any other existing features of the compartments.

As a consequence of the implementation of the FAQs, some investment constraints of some compartments have been slightly changed, mainly relating to the ancillary investments. This will have no impact on the way that the compartments are being managed and should bring more consistency between compartment s' annexes in the Prospectus and reduce the risk to miss a required asset disclosure for a compartment.

Finally, the articles of incorporation of Pictet shall be amended for consistency purpose with the Revamp.

2. Amendments - Full review of the Prospectus

A comprehensive table listing the changes by category can be found in Appendix 1 to the Shareholder Notice.

In particular, disclosures on the investment policy of the Underlying Funds have been clarified or enhanced to reflect the following:

a) Clarification of investment policy of Pictet - Clean Energy Transition:

The Underlying Fund invests mainly (at least two-thirds or 70% of its net asset value) in equities and equity related securities. Based on such investment policy and within such investment limit, it is clarified that such investments may include American Depositary Receipts (ADR), European Depositary Receipts (EDR), Global Depositary Receipts (GDR), as well as 20% of the Underlying Fund's net asset value in closed-ended Real Estate Investment Trusts ("**REITs**"), 10% in Initial Public Offering ("**IPOs**"), 10% in Special Purpose Acquisition Companies ("**SPACs**"), and 10% in 144A equity securities.

b) Clarification of investment policy of Pictet – Global Thematic Opportunities

The Underlying Fund invests mainly (at least 70% of its net asset value) in equities and equity related securities (such as ADR, EDR and GDR) issued by companies. Based on such investment policy and within such investment limit, it is clarified that such investments may include 10% of the Underlying Fund's net asset value in closed-ended REITs, 10% in IPOs, 10% in SPACs, and 10% in 144A equity securities.

c) Clarification of investment policy of Pictet - Clean Energy Transition:

Currently, it is disclosed that the Underlying Fund may invest up to 49% of its net asset value in depositary receipts, such as ADR, GDR and EDR. Such investment limit has been updated to disclose that the Underlying Fund may invest up to 33% of its net assets in such investments.

d) Clarification of investment policy of Pictet – Global Thematic Opportunities:

Currently, it is disclosed that the Underlying Fund invest mainly (at least 70% of its net assets) in equities and equity related securities which may include ADR, GDR and EDR. Based on and within such existing investment policy, it is clarified that the Underlying Fund may invest up to 49% of its net assets in ADR, GDR and EDR.

e) Clarification of investment policy of Pictet - Clean Energy Transition:

Consistent with the existing investment policy to invest at least two-thirds or 70% of its net asset value in equities and equity related securities, or bonds and other debt securities (as the case may be), it is clarified that the Underlying Fund may invest up to one-third or 30% of its respective net asset value (as the case may be) in cash and similar securities as ancillary investment.

f) Clarification of investment policy of Pictet - Clean Energy Transition :

The Underlying Fund is not currently subject to any restrictions on the geographical locations in which it may invest, i.e. the Underlying Fund may invest in securities of companies that conduct activities in emerging countries. It is clarified that such investment in emerging countries shall be no more than 49% of the net assets of the Underlying Fund.

g) Clarification of the investment objective of Pictet – Global Thematic Opportunities:

It is clarified that the Underlying Fund's investment objective is to increase the value of the investment of the shareholders of the Underlying Fund while seeking to achieve a positive environmental and or social impact.

h) Clarification of the investment objective of Pictet - Clean Energy Transition:

It is clarified that the Underlying Fund's investment objective is to increase the value of the investment of the shareholders of the Underlying Fund while seeking to achieve a positive environmental impact.

The clarification to the investment policy of the Underlying Funds as set out above does not amount to a material change to any of the Underlying Funds. There will be no material change or increase in the overall risk profile of

¹ SFDR means Sustainable Finance Disclosure Regulation: the Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector.

any of the Underlying Funds following the clarifications. The clarifications do not have a material adverse impact on the rights or interests of the shareholders of the Underlying Funds.

The above mentioned changes will take effect on March 21, 2024.

Please refer to the Shareholder Notice 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