

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

November 29, 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 (each an “**Investment Choice**” and collectively, the “**Investment Choices**”) under the Plans, following our receipt of the shareholder notice of the Underlying Funds dated November 3, 2022 (the “**Shareholder Notice**”). The changes will take effect from December 15, 2022 (the “**Effective Date**”).

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv BlackRock European Equity Income Fund (dist)	BlackRock Global Funds – European Equity Income Fund	Class A6 USD Hedged
Alpha, ARI and Matrix	MIL BlackRock European Equity Income Fund		Class A2 USD Hedged
MI Plus and MISo	Manulife Inv BlackRock Global Allocation Fund	BlackRock Global Funds - Global Allocation Fund	Class A2 USD
Alpha, ARI and Matrix	MIL BlackRock Global Allocation Fund		
MI Plus and MISo	Manulife Inv BlackRock Global Corporate Bond Fund	BlackRock Global Funds - Global Corporate Bond Fund	Class A2 USD
Alpha, ARI and Matrix	MIL BlackRock Global Corporate Bond Fund		
MI Plus and MISo	Manulife Inv BlackRock Systematic Global Equity High Income Fund (dist)	BlackRock Global Funds – Systematic Global Equity High Income Fund	Class A6 USD
Alpha, ARI and Matrix	MIL BlackRock Systematic Global Equity High Income Fund		Class A2 USD
MI Plus and MISo	Manulife Inv BlackRock Systematic Global SmallCap Fund	BlackRock Global Funds – Systematic Global SmallCap Fund	Class A2 USD
Alpha, ARI and Matrix	MIL BlackRock Systematic Global SmallCap Fund		
MI Plus and MISo	Manulife Inv BlackRock World Healthscience Fund	BlackRock Global Funds - World Healthscience Fund	Class A2 USD
Alpha, ARI and Matrix	MIL BlackRock World Healthscience Fund		
MI Plus and MISo	Manulife Inv BlackRock World Technology Fund	BlackRock Global Funds - World Technology Fund	Class A2 USD
Alpha, ARI and Matrix	MIL BlackRock World Technology Fund		

1. ESG Prospectus Changes to BlackRock Global Funds – Systematic Global SmallCap Fund

From the Effective Date, the investment strategy of the Underlying Fund will change to adopt Environmental, Social and Governance (“**ESG**”) principles.

The changes 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 and sustainable approach to investing.

As a result of the changes, from the Effective Date, the Underlying Fund, initially classified as a SFDR¹ Article 6 fund, will be classified as a SFDR Article 8 fund.

¹ SFDR means Regulation (EU) 2019/2088 of the European Parliament and of the Council of November 27, 2019 on sustainability related disclosures in the financial services sector, as may be amended, modified or supplemented from time to time.

Reclassification of BlackRock Global Funds – Systematic Global SmallCap Fund as an ESG fund

From the Effective Date, as part of the change of strategy, the Underlying Fund (to be renamed as Systematic Sustainable Global SmallCap Fund) will seek to achieve its investment objective in a manner consistent with the principles of sustainable investing and to deliver a weighted average ESG rating higher than the ESG rating of the MSCI ACWI Small Cap Index (the "**Index**") after eliminating at least 20% of the least well-rated securities from the Index, and a lower carbon emissions intensity score than its Index. The Underlying Fund's ESG profile will be enhanced by applying the BlackRock EMEA Baseline Screens and adding a commitment to invest in Sustainable Investments.

"Sustainable Investment" means an investment which BlackRock considers to be a sustainable investment, having regard to applicable law and regulation, and which is assessed as doing no significant harm.

It is intended that the changes to the Underlying Fund will not have material change to the risk and return profile of the Underlying Fund. The Underlying Fund will however be subject to ESG investment policy risk, which is not expected to affect the overall risk profile of the Underlying Fund.

ESG investment policy risk refers to the risk that the use of ESG criteria may affect the Underlying Fund's investment performance and, as such, the Underlying Fund may perform differently compared to similar funds that do not use such criteria. ESG-based exclusionary criteria used in the Underlying Fund's investment policy may result in the Underlying Fund foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities due to their ESG characteristics when it might be disadvantageous to do so. There is a lack of a standardised taxonomy on ESG criteria. The evaluation methodology adopted by different investment managers may vary. In evaluating a security or issuer based on ESG criteria, the investment adviser of the Underlying Fund ("**Investment Adviser**") is dependent upon information and data from internal research and/or third party ESG providers, which may be incomplete, inaccurate, inconsistent or unavailable. As a result, there is a risk that the Investment Adviser may incorrectly assess a security or issuer. Investment selection of the Underlying Fund involves subjective judgement of the Investment Adviser. Hence, there is also a risk that the Investment Adviser may not apply the relevant ESG criteria correctly or that the Underlying Fund may gain limited exposure to issuers which may not be consistent with the relevant ESG criteria used by the Underlying Fund. Please refer to the prospectus of the Underlying Fund ("**Prospectus**") for further details of the ESG investment policy risk.

Please refer to Appendix I and Appendix II of the Shareholder Notice for the exact changes to the investment policy of the Underlying Fund.

The changes will not materially prejudice the rights or interests of the shareholders of the Underlying Fund. Apart from the changes described above, the operation and/or manner in which the Underlying Fund is being managed will remain unchanged and there will be no impacts on the existing shareholders of the Underlying Fund.

Following the reclassification of the Underlying Fund, the Underlying Fund and the corresponding Investment Choices will be re-named as follows with effect from the Effective Date.

Name of Underlying Fund		Name of Investment Choice	
Current	New	Current	New
BlackRock Global Funds – Systematic Global SmallCap Fund	BlackRock Global Funds – Systematic Sustainable Global SmallCap Fund	Manulife Inv BlackRock Systematic Global SmallCap Fund	Manulife Inv BlackRock Systematic Sustainable Global SmallCap Fund
		MIL BlackRock Systematic Global SmallCap Fund	MIL BlackRock Systematic Sustainable Global SmallCap Fund

For avoidance of doubt, there will be no change in the risk level of the Investment Choices after the reclassification of the Underlying Fund.

2. Other Prospectus Changes

Contingent Deferred Sales Charge

From the Effective Date, the Contingent Deferred Sales Charge (the "**CDSC**") will be set to zero for the Underlying Funds.

This is to align the Prospectus on the fact that no such CDSC was ever charged to shareholders of the Underlying Funds.

Efficient Portfolio Management – Other Techniques and Instruments

Among the criteria to be met by collateral obtained in the context of over-the-counter financial derivative transactions and efficient portfolio management techniques, those relating to diversification rules have been amended. From the Effective Date, Appendix A of the Prospectus will further clarify that an Underlying Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by a member state of the European Union, its local authorities, as well as non-member states of the European Union and public international bodies as further defined in the Appendix A of the Prospectus. Such an Underlying Fund should receive securities from at least six different issues, but securities from any single issue should not account for more than 30% of the Underlying Fund's net asset value.

The changes under this section are not expected to change the overall risk profile of the Underlying Funds and will not materially prejudice the rights or interests of the shareholders of the Underlying Funds. Apart from the changes described above, the features of the Underlying Funds and the operation and/or manner in which the Underlying Funds are being managed will remain unchanged and there will be no impacts on the existing shareholders of the Underlying Funds.

The amendments described above will not result in any change to the fees and expenses borne by the Underlying Funds and/or its shareholders. Except for the costs incurred in trading of securities as part of the repositioning and realignment of the portfolios of BlackRock Global Funds – Systematic Global SmallCap 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.

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