

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

June 18, 2022

**To Policyowners of Manulife Investment Plus (“MI Plus”) / Manulife Investment Solutions (“MISO”) /  
Manulife Wealth Creator (“MWC”) / Alpha / Alpha Regular Investor (“ARI”) / Matrix /  
ManuSelect Investment Protector (“MIP”) / Flexible Investment Protector (“FIP”)  
(each a “Plan” and collectively, the “Plans”)**

**Re-positioning of the Underlying Fund**

We would like to notify you of the following changes with regard to the following underlying fund (the “**Underlying Fund**”) 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 Fund dated June 2, 2022 (the “**Shareholder Notice**”).

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus, MISO and MWC	Manulife Inv Pacific Asia Equity Fund	Manulife Global Fund – Asian Equity Fund	Class AA
Alpha, ARI and Matrix	MIL Asia Pacific Fund		
MIP	ManuSelect Asia Pacific Fund		
FIP	Asian Equity Fund		

According to the Shareholder Notice, with effect from July 18, 2022 (the “**Effective Date**”), with increased attention on environmental, social and governance (“**ESG**”) attributes, the objective and investment strategy of the Underlying Fund will be re-positioned such that the Underlying Fund will invest at least 80% of its net assets in equity and equity-related securities of companies incorporated, located, listed or with significant business interests in Asia, including Australia and New Zealand, that have been identified as demonstrating strong or improving sustainability attributes (the “**Re-positioning**”).

Key highlights of the objectives and investment strategies of the Underlying Fund prior to and upon the Re-positioning are listed below:

	<b>Prior to the Effective Date</b>	<b>From the Effective Date</b>
<b>Name of the Underlying Fund</b>	Manulife Global Fund – Asian Equity Fund	Manulife Global Fund – Sustainable Asia Equity Fund
<b>Objective</b>	Manulife Global Fund – Asian Equity Fund aims to achieve capital growth by investing at least 70% of its net assets in a diversified portfolio of equity and equity related securities of companies listed on stock markets throughout Asia, including those in Australia, Hong Kong, Indonesia, Malaysia, New Zealand, the People’s Republic of China (“PRC”), the Philippines, Singapore, South Korea, Taiwan and Thailand, but not any of the stock exchanges in Japan. Such equity and equity related securities include common stocks, preferred stocks and depositary receipts.	Manulife Global Fund – Sustainable Asia Equity Fund aims to achieve capital growth by investing at least 80% of its net assets in a diversified portfolio of equity and equity related securities of companies in Asia.
<b>Investment strategy</b>	While the Underlying Fund will invest in accordance with its investment objective and strategy, subject to applicable laws and regulations, the Underlying Fund is not otherwise subject to any limitation on the portion of its net assets that may be invested in any one country or sector and in issuers of any market capitalisation. Hence, the Underlying Fund may invest more than 30% of its net assets in issuers located in any of the	To meet its objective, the Underlying Fund will invest at least 80% of its net assets in equity and equity-related securities of companies incorporated, located, listed or with significant business interests in Asia, including Australia and New Zealand, that have been identified as demonstrating strong or improving sustainability attributes. Such equity and equity related securities include common stocks, preferred stocks, real estate investment trusts (“ <b>REITs</b> ”) and depositary

	<p>PRC, South Korea and Taiwan. The Underlying Fund's investments may be denominated in any currency.</p> <p>It is not the intention of the Underlying Fund to invest more than 10% of its net assets in securities issued, or guaranteed, by any single sovereign (including the relevant government, public or local authority) which has a credit rating that is below investment grade (i.e. below Baa3 by Moody's or BBB- by Standard &amp; Poor's or Fitch). Neither does the Underlying Fund currently intend to enter into securities lending, repurchase, reverse repurchase, and similar over-the-counter transactions.</p>	<p>receipts. The Underlying Fund will invest less than 30% of its net assets in REITs.</p> <p>Sustainability attributes may include, or be defined or characterized by the investment manager of the Underlying Fund ("<b>Investment Manager</b>") as, but are not limited to, an issuer's performance on and management of certain environmental factors, such as climate change and natural resource use; social factors, such as labor standards and diversity considerations; and governance factors, such as board composition and business ethics ("<b>ESG</b>"). Issuers with improving sustainability attributes are those that the Investment Manager considers demonstrate awareness and commitment to ESG issues, while issuers with strong sustainability attributes are those that the Investment Manager considers demonstrate stronger performance on and management of ESG issues compared to their peers. In order to select securities of companies with strong or improving sustainability attributes, the Investment Manager will adhere to a process of ESG integration, an exclusion framework, applying ESG rankings and active stewardship.</p>
--	---	---

For full disclosure of the objective and investment strategy of the Underlying Fund prior to and upon the Re-positioning, please refer to appendix 1 of the Shareholder Notice.

As a result of the Re-positioning, the Underlying Fund may be subject to the following additional and/or increased risks:

- (a) *Sustainable investing risk*: Investing primarily in investments of issuers demonstrating sustainability characteristics ("**sustainable investment**") carries the risk that, under certain market conditions, the Underlying Fund may underperform funds that do not utilize a sustainable investment strategy. The Underlying Fund focuses on sustainable investment. The value of the Underlying Fund may be more volatile than that of a fund having a more diverse portfolio of investments.

The securities held by the Underlying Fund may be subject to the risk that they no longer meet the Underlying Fund's sustainability and ESG criteria after investment. The Investment Manager may need to dispose of such securities when it may be disadvantageous to do so. This may lead to a fall in the net asset value of the Underlying Fund.

In evaluating an issuer, the Investment Manager is reliant on information and data from external research providers that may be incomplete, inaccurate or unavailable, which could cause the Investment Manager to incorrectly assess an issuer's sustainability characteristics. In addition, there is a lack of standardized taxonomy of ESG investments.

Successful application of the Underlying Fund's sustainable investment strategy will depend on the Investment Manager's skill in properly identifying and analyzing material sustainability issues. Sustainability factors may be evaluated differently by different managers, and may mean different things to different people.

- (b) *Sustainability policy risk*: The Underlying Fund's sustainable investment policy could cause it to perform differently compared to similar funds that do not have such a policy. The exclusionary criteria related to this policy may result in the Underlying Fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, or selling securities for sustainability reasons when it might be otherwise disadvantageous for it to do so. The Underlying Fund will vote proxies in a manner that is consistent with its sustainability criteria, which may not always be consistent with maximizing short-term performance of the issuer.

Following the Re-positioning, 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
Manulife Global Fund – Asian Equity Fund	Manulife Global Fund – Sustainable Asia Equity Fund	Manulife Inv Pacific Asia Equity Fund	Manulife Inv Sustainable Asia Equity Fund
		MIL Asia Pacific Fund	MIL Sustainable Asia Equity Fund
		ManuSelect Asia Pacific Fund	ManuSelect Sustainable Asia Equity Fund
		Asian Equity Fund	Sustainable Asia Equity Fund

For avoidance of doubt, there will be no change in the risk level of the Investment Choices after the Re-positioning.

Save as otherwise described above, the above changes (i) will not result in any other changes in the operation and/or manner in which the Underlying Fund is being managed, (ii) will not result in any other change to the features and risk profiles of the Underlying Fund, (iii) will not result in any change in the fee level or cost in managing the Underlying Fund, and (iv) will not materially prejudice any of the rights or interests of the existing investors of the Underlying Fund.

The legal and administrative expenses that will be incurred in connection with the changes above in relation to the Underlying Fund are approximately USD 50,000 which will be borne by the Underlying Fund.

Please refer to the Shareholder Notice and latest offering documents of the Underlying Fund 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, MISo and MWC) and (852) 2510 3941 (in relation to ARI, Alpha, Matrix, MIP and FIP) 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*