

**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, 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 Pictet Clean Energy Transition Fund	Pictet – Clean Energy Transition	the “ <b>Pictet Underlying Fund</b> ”	Class P USD
Alpha, ARI and Matrix	MIL Pictet Clean Energy Transition Fund			
MI Plus and MISo	Manulife Inv UBS China Opportunity Fund	UBS (Lux) Equity Fund – China Opportunity (USD)	each a “ <b>UBS Underlying Fund</b> ” and collectively, the “ <b>UBS Underlying Funds</b> ”	Class P-acc
Alpha, ARI and Matrix	MIL UBS China Opportunity Fund			
MI Plus and MISo	Manulife Inv UBS Emerging Markets Sustainable Leaders Fund	UBS (Lux) Equity Fund – Emerging Markets Sustainable Leaders (USD)		Class P-acc
Alpha, ARI and Matrix	MIL UBS Emerging Markets Sustainable Leaders Fund			

**1. Chinese name of Pictet Underlying Fund**

According to our policyowner notice dated December 20, 2022, there are changes in the English and Chinese name of the Pictet Underlying Fund with effect from January 12, 2023.

As further informed by the Pictet Underlying Fund on January 11, 2023, although the English name of the Pictet Underlying Fund will be changed on January 12, 2023, there will be no change in the Chinese name of the Pictet Underlying Fund and accordingly its Chinese name will remain as 百達 - 環保能源 after January 12, 2023.

For the avoidance of doubt, there is no change to the investment objective or policy of the Pictet Underlying Fund in relation to the above, and the Pictet Underlying Fund will continue to be classified under Article 9 of the Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

In view of the above, with effect from February 17, 2023, the Chinese name of the investment choices corresponding to the Pictet Underlying Fund will be changed as follows:

Current Chinese Name of Investment Choice	New Chinese Name of Investment Choice
宏利智富百達環保能源轉型基金	宏利智富百達環保能源基金
MIL 百達環保能源轉型基金	MIL 百達環保能源基金

**2. Changes to UBS Underlying Funds**

According to the notice from UBS (Lux) Equity Fund (the UBS Underlying Funds being sub-funds of which) dated January 11, 2023, the following changes will take effect on February 13, 2023.

a) *Enhancement of environmental, social and governance (“ESG”) disclosures*

In respect of UBS (Lux) Equity Fund - Emerging Markets Sustainable Leaders (USD):

As from February 13, 2023, the sustainability focus strategy of the portfolio manager of the UBS Underlying Fund shall be enhanced with the following disclosure:

"As part of the Portfolio Manager's Sustainability Focus strategy, the Sub-Fund will maintain ... (ii) a Weighted Average Carbon Intensity (WACI) that is lower than that of its benchmark or a low absolute carbon profile (i.e. below 100 tonnes of CO2 emissions per million US dollars of revenues). The calculations of ... WACI do not take account of cash, derivatives and unrated investment instruments."

Further, to streamline ESG disclosures, the disclosures as they relate to the sustainability focus strategy of the portfolio manager of the UBS Underlying Fund with respect to the UBS Underlying Fund will be enhanced and revised as set out in Schedule 1 of the notice from UBS (Lux) Equity Fund dated January 11, 2023.

In respect of UBS (Lux) Equity Fund - China Opportunity (USD):

As from February 13, 2023, the disclosures as they relate to the environmental, social and governance (ESG) promotion features of the UBS Underlying Fund shall be enhanced with the following disclosure:

~~"The Portfolio Manager utilises a UBS ESG consensus score~~ is used to identify issuers/companies for the investment universe with strong environmental and social performance characteristics, or a strong sustainability profile. This UBS ESG consensus score is a normalized weighted average of ESG score data from internal and recognized external providers. Rather than relying on an ESG score from a single provider, the consensus score approach increases conviction in ~~enhances the validity/plausibility of the sustainability profile quality.~~ The UBS ESG consensus score assesses sustainability factors, such as the performance of the relevant issuers/companies with reference to environmental, social and governance (ESG) aspects. These ESG aspects relate to the main areas in which the companies operate and their effectiveness in managing ESG risks. Environmental and social factors can include (amongst others) the following elements: environmental footprint and operational efficiency, environmental risk management, climate change, natural resource usage, pollution and waste management, employment standards and supply chain monitoring, human capital, diversity within the board of directors, occupational health and safety, product safety, as well as anti-fraud and anti-corruption guidelines.

With respect to the sub-fund's investments the Portfolio Manager includes ESG analysis by means of the UBS ESG Consensus Score (by number of issuer) for at least (i) 90% of the securities issued by large capitalisation companies domiciled in "developed" countries and (ii) 75% of the securities issued by large capitalisation companies domiciled in "emerging" countries (by reference to the benchmark) and at least 75% for all other companies.

~~The Sub-Fund includes~~ incorporates the following environmental, social and governance (ESG) promotion features ~~characteristics:~~

- ~~- the Sub-Fund does not invest directly in companies that violate the principles of the UN Global Compact without discernible corrective measures being taken;~~
- ~~- the Sub-Fund aims to achieve a lower absolute Weighted Average Carbon Intensity than its the reference benchmark and/or an low absolute carbon profile value of less than (i.e. below 100 tonnes of CO2 carbon emissions per million US dollars of revenue);~~
- ~~- the Sub-Fund aims to have a sustainability profile that is better than its benchmark's sustainability profile and/or aims to invest at least a minimum of 51% of assets invested in companies with a better sustainability profile than the companies in the top half of the benchmark (ranked by UBS ESG consensus score)."~~

Please note that UBS (Lux) Equity Fund - China Opportunity (USD) is not designated by the management company of UBS (Lux) Equity Fund - China Opportunity (USD) as "ESG Fund" in accordance with the Securities and Futures Commission's ("SFC") circular to management companies of SFC-authorized unit trusts and mutual funds on ESG Funds dated June 29, 2021 and ESG is not a key investment focus and consideration of UBS (Lux) Equity Fund - China Opportunity (USD).

For avoidance of doubt, the way in which the UBS Underlying Funds are managed and the underlying investments have not changed.

b) Update with respect to general investment policy on ancillary liquid assets

Currently, the general investment policy applicable to the UBS Underlying Funds is that each UBS Underlying Fund may hold liquid funds on an ancillary basis. As from February 13, 2023, this general policy in the Hong Kong offering documents of the UBS Underlying Funds will be revised as follows:

~~"Each sub-fund may hold liquid funds on an ancillary basis in all currencies in which investments are made~~ Each sub-fund may hold ancillary liquid assets within a limit of 20% of its net assets. The 20% limit shall only be temporarily breached for a period of time strictly necessary when, because of exceptionally unfavourable market conditions, circumstances so require and where such breach is justified having regard to the interests of shareholders. Liquid assets held to cover exposure to financial derivative instruments do not fall under this restriction. Bank deposits, money market instruments or money market funds that meet the criteria of Article

*41(1) of the Law of 2010 are not considered to be included in the ancillary liquid assets under Article (2) b) of the Law of 2010. Ancillary liquid assets should be limited to bank deposits at sight, such as cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets provided under Article 41(1) of the Law of 2010 or for a period of time strictly necessary in case of unfavourable market conditions. A sub-fund may not invest more than 20% of its Net Asset Value in bank deposits at sight made with the same body.”*

c) *Amendment of Chinese names of the UBS Underlying Funds*

The Chinese names of the UBS Underlying Fund shall be amended as set out below:

<b>English name of the Underlying Fund</b>	<b>Current Chinese name of the Underlying Fund</b>	<b>New Chinese name of the Underlying Fund</b>
UBS (Lux) Equity Fund - Emerging Markets Sustainable Leaders (USD)	瑞銀（盧森堡）新興市場可持續領先股票基金（美元）	瑞銀新興市場可持續領先股票基金
UBS (Lux) Equity Fund - China Opportunity (USD)	瑞銀（盧森堡）中國精選股票基金（美元）	瑞銀中國精選股票基金

For the avoidance of doubt, the English names of the UBS Underlying Funds remain unchanged.

d) *Miscellaneous changes and updates*

The Hong Kong offering documents of the UBS Underlying Funds will also be amended to reflect certain miscellaneous changes and updates, including:

- the structure of the Information for Hong Kong Investors of the UBS (Lux) Equity Fund will be re-organised, and the document will be renamed as the Hong Kong Covering Document to align with the Hong Kong offering documents of other UBS funds and for better readability for Hong Kong investors;
- changes to the board of directors of the management company of the UBS Underlying Funds;
- enhancements to disclosures relating to the depository of the UBS Underlying Funds;
- elaboration of pre-contractual disclosures in the form of Annexes to the prospectus of UBS (Lux) Equity Fund to comply with Regulation (EU) of 2022/1288 which supplements Regulation (EU) 2019/2088 on Sustainability Related Disclosures in the Financial Services Sector;
- enhancement of disclosures relating to Regulation (EU) 2016/1011, commonly known as the Benchmark Regulation;
- clarification of General Investment Principles that the maximum threshold of 25% net assets in securities or money market instruments issued by a single institution applies to bonds which fall under the definition of covered bonds in point (1) of Article 3 of Directive (EU) 2019/2162 of the European Parliament and of the Council and for bonds that were issued before 8 July 2022 by credit institutions domiciled in an EU Member State; and
- other editorial updates and clarificatory changes.

For the avoidance of doubt, the changes set out above do not amount to material changes to the UBS Underlying Funds. There will be no material change or increase in the overall risk profile of the UBS Underlying Funds following the changes. The changes do not have a material adverse impact on rights or interests of the unitholders of the UBS Underlying Funds.

Please refer to the respective notices 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*