

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

May 3, 2024

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

Various Changes 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 under the Plan, following our receipt of the shareholder notice of Schroder International Selection Fund (the Underlying Fund being a sub-fund of which) dated April 3, 2024 (the “**Shareholder Notice**”).

| Name of Investment Choice | Name of Underlying Fund | Share Class of Underlying Fund |
|------------------------------------|---|---------------------------------------|
| Schroder Global Multi-Asset Income | Schroder International Selection Fund - Global Multi-Asset Income | Class A1 USD Acc |

On May 8, 2024 (the “**Effective Date**”) the Underlying Fund’s income target of 3 - 5% per annum will be removed and the investment objective will change. Accordingly, the Underlying Fund’s performance will no longer be assessed against such income target. The use of the comparator benchmark will also be updated.

Full details of the changes are set out in the appendix of the Shareholder Notice. For over a decade, market conditions enabled explicit income ranges to be featured in the Underlying Fund’s objective to indicate what an investor could expect as a distribution. However, with the winding down of government quantitative easing, yields have risen sharply and interest rate volatility is unlikely to remain as static going forwards. As a result, the level of income the Underlying Fund is able to generate could change significantly and move outside of the target range.

In order to prevent the Underlying Fund’s actual dividend payments from falling outside of the target range, the income target of 3 - 5% per annum will be removed from the investment objective of the Underlying Fund from the Effective Date. Accordingly, the Underlying Fund’s performance will no longer be assessed against such income target. The Underlying Fund will continue to aim to deliver income in addition to capital growth but the reference to three to five year period in respect of capital growth will be removed from the Underlying Fund’s investment objective.

In addition, the existing comparator benchmark, i.e. 30% MSCI AC World Index (USD), 40% Barclays Global Aggregate Corporate Bond Index (USD) and 30% Barclays Global High Yield excl CMBS & EMG 2% index (USD), which is used for volatility and sustainability purposes will also be used as a performance comparator from the Effective Date.

Save as disclosed above, (i) all other key features of the Underlying Fund, which include fees chargeable in respect of the Underlying Fund and the distribution policy including the dividend rates for the fixed distribution classes as stated in the Hong Kong offering documents, will remain the same; (ii) there will be no change to the risks applicable to the Underlying Fund; and (iii) there will also be no material change in the operation and/or manner in which the Underlying Fund is being managed as a result of the changes set out above. The changes are not expected to materially prejudice the rights or interests of existing investors of the Underlying Fund.

The Underlying Fund will bear any costs and expenses associated with the changes including legal, audit and regulatory charges, which are expected to be insignificant and are estimated to be approximately less than 0.01% of the net asset value of the Underlying Fund as of March 1, 2024.

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

Customer Services
Individual Financial Products

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