

# III Manulife 宏利

31 December 2025

This document is important and requires your immediate attention. This notice refers to the offering documents of the Manulife Global Select (MPF) Scheme (the "**Scheme**") and is intended to provide a summary of the changes made to the offering documents of the Scheme for reference. You should refer to the offering documents of the Scheme for full details of the Scheme. Capitalised terms used in this notice, and which are not defined in this notice, have the same meanings as those defined in the MPF Scheme Brochure. If you are in doubt about the contents of this document, you should seek independent professional advice. Manulife Provident Funds Trust Company Limited (the "**Trustee**") accepts responsibility for the accuracy of the information contained in this document as at the date of publication.

## **Notice to participating employers and scheme members of the Manulife Global Select (MPF) Scheme**

This part summarises the changes to the Scheme ("Changes") and the implications which are elaborated in the main body of this notice.

### **Changes**

The following key Changes will be made effective from 31 December 2025:

- (a) changes in response to the recent updates of the Code on Disclosure for MPF Investment Funds ("Disclosure Code"):
  - (i) the term "Sponsor", currently being used to describe the role of Manulife (International) Limited, will be changed to "MPF scheme provider", and all references to "sponsor fee" will be changed to "member servicing fee"; and
  - (ii) the functions of Manulife (International) Limited as the MPF scheme provider will be clarified in response to the recent updates of the Disclosure Code;
- (b) clarification of investment objective and policy of the Manulife MPF Interest Fund ("Interest Fund"); and
- (c) changes relating to the methodology of the HSI ESG Enhanced Index, the performance of which the Manulife MPF Hang Seng Index ESG Fund (the "Hang Seng Index ESG Tracking Fund"), aims to closely correspond to.

The following key Change will be made effective from 6 February 2026:

- (d) the rates of certain components of the management fees at the constituent fund level will be realigned ("Fee Re-alignment"). The adjustment would help the key operators to have sufficient resources to fulfill their obligations in the ever-evolving economic and regulatory environment. **The aggregate management fee rate of each constituent fund will remain unchanged with no impact on the participating employers and Members.** For details, please refer to paragraph 1.4 of this notice.

### **Impacts**

- (e) The Trustee reckons that the Changes will not have any adverse impact on the Scheme or interests of the participating employers and Members.
- (f) The Trustee also confirms that interests of the participating employers and Members will be adequately protected and will not be prejudiced by the Changes. Manulife Group will bear all costs associated with the Changes, with no such costs being borne by participating employers and Members.

## **Actions required of participating employers and Members**

(g) No action is required of the participating employers and Members to effect the Changes.

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If you have any queries in relation to the Changes, Members can call our Customer Service Hotline on 2108 1388 and participating employers can call 2108 1234.

### **1. Changes**

#### **1.1. Changes in response to the recent updates of the Disclosure Code**

In response to the recent updates of the Disclosure Code, the term "Sponsor", currently being used to describe the role of Manulife (International) Limited, will be changed to "MPF scheme provider", and all references to "sponsor fee" will be changed to "member servicing fee".

The functions of Manulife (International) Limited as the MPF scheme provider will be clarified in response to the recent updates of the Disclosure Code. Those functions are:

- (i) together with the Trustee, facilitating the ongoing maintenance of the Scheme's regulatory status and ongoing compliance with applicable legal and regulatory requirements such as updating the offering and constitutive documents of the Scheme to comply with the relevant legislations as well as codes, guidelines and other materials issued by the MPFA and the SFC, as amended from time to time;
- (ii) regularly reviewing product features, fund offerings and service delivery to maintain the competitiveness of the Scheme;
- (iii) managing and maintaining information publication including fund fact sheets, fund performance and latest news of the MPF system and the Scheme to support Members' understanding of the investment performance and retirement benefits under the Scheme
- (iv) managing communications with Members by maintaining up-to-date Scheme materials relating to products and services through various online and offline platforms, including the MPF Scheme Brochure, website and mobile apps; and
- (v) providing Members with ongoing education on investment knowledge and retirement planning via both online and in-person channels, including MPF seminars, regulatory updates and e-newsletters.

#### **1.2. Clarification of investment objective and policy of the Manulife MPF Interest Fund**

Currently, the MPF Scheme Brochure discloses that the underlying investments of the Interest Fund will invest at least 70% of its NAV in HKD fixed income instruments. With effect from 31 December 2025, it will be clarified that the underlying investments of the Interest Fund may also invest in deposits as permitted under the General Regulation, as per the existing arrangement.

#### **1.3. Changes relating to the methodology of the HSI ESG Enhanced Index**

The Hang Seng Index ESG Tracking Fund seeks to track the performance of the HSI ESG Enhanced Index by investing in securities included in the HSI ESG Enhanced Index in substantially the same weightings in which they are included in the HSI ESG Enhanced Index through an ITCIS (currently, the ChinaAMC HSI ESG ETF managed by China Asset Management (Hong Kong) Limited). The HSI ESG Enhanced Index aims to combine the Hang Seng Index with ESG initiatives from an international lens. The methodology of the HSI ESG Enhanced Index has been changed effective

9 June 2025 to, among others, clarify that the constituents of the Hang Seng Index without ESG Risk Ratings from Sustainalytics will be excluded. This methodology change does not alter the overall risk profile or materially impact the volatility or return characteristics of the HSI ESG Enhanced Index or the Hang Seng Index ESG Tracking Fund.

#### **1.4. Fee Re-alignment**

The Trustee, the Sponsor (to be renamed as MPF scheme provider) and the other key operators of the Scheme regularly review their service offering and resources to ensure quality service. They recently conducted a review of the fee breakdown arrangement and have decided to adjust the fee of the Sponsor and the Trustee. The adjustment would help the key operators to have sufficient resources to fulfill their obligations in the ever-evolving economic and regulatory environment.

With effect from 6 February 2026, the sponsor fee (to be renamed as member servicing fee) and the trustee and custodian fee of the constituent funds (except for Manulife MPF Conservative Fund, Manulife MPF Core Accumulation Fund and Manulife MPF Age 65 Plus Fund) will be adjusted. Please refer to the enclosed **Appendix** setting out the new sponsor fee and the trustee and custodian fee. Please note that there will be no adjustment of the sponsor fee and the trustee and custodian fee with respect to Manulife MPF Conservative Fund, Manulife MPF Core Accumulation Fund and Manulife MPF Age 65 Plus Fund.

While the proportion of management fees payable to the Trustee and the Sponsor will be adjusted per the enclosed **Appendix**, the aggregate management fees of the constituent funds payable by you, in terms of the percentage of the NAV of the relevant constituent fund or its underlying APIF(s) and/or ITCIS(s), will remain unchanged with no impact on the participating employers and Members.

#### **2. Impact on the participating employers and Members**

Manulife Group will bear all costs associated with the Changes, with no such costs being borne by participating employers and Members.

The Trustee considers that the Changes will not have any adverse impact on the Scheme or interests of the participating employers and Members. The Trustee also confirms that the Changes will not result in any material change to the operation or manner of management of the Affected Funds.

#### **3. Actions required of participating employers and Members**

No action is required of the participating employers and Members to effect the Changes.

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The amended offering documents of the Scheme will reflect the Changes. Participating employers and Members can download the full set of the offering documents of the Scheme from our website at [www.manulife.com.hk](http://www.manulife.com.hk) or request a copy in writing or verbally. You can write to the Hong Kong Retirement, Manulife (International) Limited, 21/F, Tower A, Manulife Financial Centre, 223-231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong. Please quote your name, address and member account number (for Members) or sub-scheme number (for participating employers) in the request letter. Alternatively, Members can call our Customer Service Hotline on 2108 1388 and participating employers can call 2108 1234.

Issued by Manulife Provident Funds Trust Company Limited

## Appendix

The sponsor fee (to be renamed as member servicing fee) and the trustee and custodian fee of the constituent funds in the table below will be adjusted effective from the 6 February 2026:

Name of constituent fund	Member servicing fee	Trustee and custodian fee
Manulife MPF Interest Fund, Manulife MPF European Equity Fund, Manulife MPF Japan Equity Fund	0.74% <u>0.71%</u>	0.16% <u>0.19%</u>
Manulife MPF Stable Fund, Manulife MPF Growth Fund, Manulife MPF Aggressive Fund, Manulife MPF International Equity Fund, Manulife MPF Hong Kong Equity Fund, Manulife MPF Pacific Asia Equity Fund, Manulife MPF North American Equity Fund	Up to 0.74% <u>0.71%</u>	0.16% <u>0.19%</u>
Manulife MPF Retirement Income Fund	Up to 0.33% <u>0.30%</u>	0.16% <u>0.19%</u>
Manulife MPF Hong Kong Bond Fund, Manulife MPF RMB Bond Fund, Manulife MPF Sustainable Pacific Asia Bond Fund, Manulife MPF International Bond Fund	0.18% <u>0.15%</u>	0.16% <u>0.19%</u>
Manulife MPF China Value Fund	Up to 0.79% <u>0.76%</u>	0.16% <u>0.19%</u>
Manulife MPF Healthcare Fund	Up to 0.84% <u>0.81%</u>	0.16% <u>0.19%</u>
All Retirement Funds	Up to 0.12% <u>0.09%</u>	0.16% <u>0.19%</u>
Manulife MPF Hang Seng Index ESG Fund	Up to 0.01% <u>0%</u>	0.16% <u>0.17%</u>
Manulife MPF Fidelity Growth Fund, Manulife MPF Fidelity Stable Growth Fund	Up to 0.26% <u>0.23%</u>	0.16% <u>0.19%</u>