

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

April 11, 2017

**To Policyowners of Manulife Investment Plus (“MI Plus”) / Manulife Investment Solutions (“MISo”) /
Alpha / Alpha Regular Investor (“ARI”) / Matrix / Skyline
(each a “Plan” and collectively, the “Plans”)**

To Provide Flexibility for the Underlying Fund to Invest through the China Interbank Bond Market Initiative

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 Plans, following our receipt of the shareholder notice of Schroder International Selection Fund (“**SISF**”) dated April 3, 2017.

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv Schroder Hong Kong Dollar Bond Fund	Schroder International Selection Fund – Hong Kong Dollar Bond	Class A1 Acc
Alpha, ARI and Matrix	MIL Schroder Hong Kong Dollar Bond Fund		
Skyline	Schroder International Selection Fund – Hong Kong Dollar Bond		

We were informed that, as a result of recent regulatory changes in the People’s Republic of China (“**PRC**”) which opens up the China Interbank Bond Market (“**CIBM**”) to eligible foreign institutional investors to access PRC onshore bonds directly (“**CIBM Initiative**”), the board of directors of SISF (the Underlying Fund being a sub-fund of which) has decided to provide greater flexibility for the Underlying Fund to invest directly in PRC onshore bonds through the CIBM Initiative with effect from April 3, 2017.

For clarification, the Underlying Fund may invest in the PRC to achieve its investment objective through the CIBM Initiative. It is intended that the exposure of the Underlying Fund to PRC onshore investment through the CIBM Initiative will be less than 30% of the net asset value of the Underlying Fund. The Underlying Fund may not invest:-

- (a) more than 10% of its net asset value in Urban Investment Bonds (城投債), which means debt instruments issued by local government financing vehicles (“**LGFVs**”) and traded on the PRC exchange-traded bond markets and interbank bond market. These LGFVs are separate legal entities established by local governments and/or their affiliates to raise financing for public welfare investment or infrastructure projects;
- (b) more than 5% of its net asset value in asset-backed securities (including mortgage-backed securities and asset-backed commercial papers); and
- (c) in structured deposits or structured products.

The Underlying Fund does not have explicit restrictions on the minimum credit ratings of debt securities it may invest through the CIBM Initiative. The aggregate investment in debt securities with a credit rating below investment grade or unrated debt securities through the CIBM Initiative will not exceed 20% of the Underlying Fund’s net asset value.

All other key features of the Underlying Fund will remain the same. There will be no change in the Underlying Fund’s investment style, investment philosophy, investment strategy and risk profile.

Costs of making these changes including regulatory and shareholder communication costs will be borne by Schroder Investment Management (Luxembourg) S.A. which is the Underlying Fund’s management company.

Please refer to the latest offering documents of the Underlying Fund for further information relating to the above changes and CIBM, as well as for the risks associated with CIBM.

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) and (852) 2108 1111 (in relation to Skyline) 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

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