

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

November 6, 2017

**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”)**

**Updated Disclosure regarding Liquidity Risk Management and Modification of the Investment Strategy of the Underlying Fund(s)**

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 shareholder 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 Asia Pacific Income and Growth Fund	Manulife Advanced Fund SPC - Asia Pacific Income and Growth Segregated Portfolio	Class AA (USD) Inc
Alpha, ARI and Matrix	MIL Asia Pacific Income and Growth Fund		
MI Plus and MISo	Manulife Inv China A Fund	Manulife Advanced Fund SPC - China A Segregated Portfolio	Class AA
MI Plus and MISo	Manulife Inv China Bond Fund	Manulife Advanced Fund SPC - Renminbi Bond Segregated Portfolio	Class AA
MI Plus and MISo	Manulife Inv Amundi Emerging Focus Fund	Amundi Funds – Equity Emerging Focus (“ <b>Amundi Equity Emerging Focus</b> ”)	Class A2U (Acc)
Alpha, ARI and Matrix	MIL Amundi Emerging Focus Fund		

***A) Updated disclosure regarding liquidity risk management of the MAF SPC Segregated Portfolios***

According to the shareholder notice of the MAF SPC Segregated Portfolios dated October 27, 2017, pursuant to the “Circular to management companies of SFC-authorized funds on liquidity risk management” issued by the Securities and Futures Commission in Hong Kong on July 4, 2016 and as reflected in the prospectus of the MAF SPC Segregated Portfolios dated September 2017 (the “**Prospectus**”), the Prospectus has been updated to include disclosure on the liquidity risk management policy and procedures of the investment manager of the MAF SPC Segregated Portfolios.

***B) Modification of the investment strategy of Amundi Equity Emerging Focus***

According to the shareholder notice of Amundi Equity Emerging Focus dated October 31, 2017, the investment strategy of the Underlying Fund will be modified in order to allow the Underlying Fund to invest in Chinese stocks through the Stock Connect which consists of the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect (the “**Stock Connect**”) starting from December 20, 2017 (the “**Effective Date**”). As a result of this change, the Underlying Fund will invest less than 30% of net assets in China A shares and B shares and will no longer invest in P-Notes based on China A-Shares. Please refer to the appendix to the said shareholder notice for further information about the Stock Connect.

Accordingly, starting from the Effective Date, the investment strategy of the Underlying Fund has to be read as follows (key changes are struck through and/or underlined for your easy reference):

***“Investments***

*The Sub-Fund invests mainly in emerging market equities.*

*Specifically, the Sub-Fund invests at least 67% of assets in equities and equity-linked instruments issued by companies that are headquartered, or do substantial business, in emerging countries. Investments in Chinese equities can be made either through authorised markets in Hong Kong or through the Stock Connect. The Sub-Fund may also invest in P-Notes for the purpose of efficient portfolio management ~~with a maximum of 30% of net assets in P-Notes based on China A-Shares.~~ The Sub-Fund’s total investment exposure to China A shares and B shares (combined) will be less than 30% of net assets. There are no currency constraints on these investments.*

*While complying with the above policies, the Sub-Fund may also invest in other equities, equity-linked instruments, convertible bonds, bonds, money market instruments and deposits, and may invest up to 10% of net assets in UCITS/UCIs.*

**Derivatives**

*The Sub-Fund may use derivatives for hedging and efficient portfolio management. The Sub-Fund will not invest extensively in financial derivative instruments for investment purposes.”*

Save for the above changes, there will not be a material impact on the Underlying Fund's existing investment objective and policy, and how it is currently being managed. There will not be a material change or increase in the overall risk profile of the Underlying Fund. The rights or interests of shareholders of the Underlying Fund would not be materially prejudiced. There will not be any change in fee level / cost in managing the Underlying Fund following the implementation of the above changes. The costs and expenses associated with the above changes will be borne by the management company of the Underlying Fund.

The Hong Kong offering documents of the Underlying Fund will be updated accordingly in due course.

Please refer to the respective shareholder notices and 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**

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