

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

June 8, 2018

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

Changes to Investment Restrictions and Clarification of Investment Policy of Certain 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 Allianz Asian Multi Income Plus Fund	Allianz Global Investors Fund - Allianz Asian Multi Income Plus (“ Allianz Asian Multi Income Plus ”)	Class AT
Alpha, ARI and Matrix	MIL Allianz Asian Multi Income Plus Fund		
MI Plus and MISo	Manulife Inv Allianz Dynamic Asian High Yield Bond Fund (dist)	Allianz Global Investors Fund - Allianz Dynamic Asian High Yield Bond (“ Allianz Dynamic Asian High Yield Bond ”)	Class AMg (USD)
Alpha, ARI and Matrix	MIL Allianz Dynamic Asian High Yield Bond Fund		Class AT (USD)
MI Plus and MISo	Manulife Inv Allianz Euroland Equity Growth Fund	Allianz Global Investors Fund - Allianz Euroland Equity Growth (“ Allianz Euroland Equity Growth ”)	Class AT
Alpha, ARI and Matrix	MIL Allianz Euroland Equity Growth Fund		
Skyline	Allianz Global Investors Fund - Allianz Hong Kong Equity	Allianz Global Investors Fund – Allianz Hong Kong Equity (“ Allianz Hong Kong Equity ”)	Class AT
MI Plus and MISo	Manulife Inv Allianz Income and Growth Fund	Allianz Global Investors Fund – Allianz Income and Growth (“ Allianz Income and Growth ”)	Class AT (USD) Acc
	Manulife Inv Allianz Income and Growth Fund (dist)		Class AM
Alpha, ARI and Matrix	MIL Allianz Income and Growth Fund		Class AT (USD) Acc
MI Plus, MISo and MWC	Manulife Inv Schroder Asia Pacific Cities Real Estate Fund	Schroder International Selection Fund – Asia Pacific Cities Real Estate (“ Schroder Asia Pacific Cities Real Estate ”)	Class A1
Alpha, ARI and Matrix	MIL Schroder Asia Pacific Cities Real Estate Fund		
MIP	ManuSelect Schroder Asia Pacific Cities Real Estate Fund		
MI Plus and MISo	Manulife Inv Schroder Emerging Markets Fund	Schroder International Selection Fund – Emerging Markets (“ Schroder Emerging Markets ”)	Class A1 Acc
Alpha, ARI and Matrix	MIL Schroder Emerging Markets Fund		

1. Changes to Investment Restrictions

According to the shareholder notice of Allianz Asian Multi Income Plus, Allianz Dynamic Asian High Yield Bond, Allianz Euroland Equity Growth, Allianz Hong Kong Equity and Allianz Income and Growth (which are sub-funds of Allianz Global Investors Funds (“**AGIF**”)) (collectively, the “**Allianz Sub-Funds**”) dated May 31, 2018, the following changes will become effective on July 13, 2018 (the “**Effective Date**”), unless otherwise specified:

a) Change of Investment Restrictions of Allianz Income and Growth

This Underlying Fund currently invests up to 70% of its assets in High-Yield Investments Type 1. To provide more flexibility to this Underlying Fund, with effect from the Effective Date, this Underlying Fund may invest up to 70% of its assets in High-Yield Investments Type 1 and debt securities that are rated CC or lower (Standard

and Poor's), of which up to 10% of this Underlying Fund's assets may be invested in defaulted securities. For the definition of "High-Yield Investments Type 1", please refer to the said shareholder notice.

As a result of the above changes, this Underlying Fund will be subject to new defaulted securities risk and a higher level of the following risks: (1) creditworthiness and downgrading risk, (2) high-yield investments risk and (3) non-investment grade sovereign debt securities risk. Other than that, the investment manager of this Underlying Fund believes there will not be any additional risks as a result of the above changes.

b) Change of Investment Restrictions of Allianz Dynamic Asian High Yield Bond

The investment restrictions of this Underlying Fund was changed in the overseas version of the Underlying Fund's offering document with effect from November 27, 2017 such that the Underlying Fund may invest up to 20% of its assets in asset backed securities and/or mortgage backed securities. Such change should have been reflected in its Hong Kong prospectus, and subject to the Securities and Futures Commission's ("SFC") approval with one month prior notice to investors before being implemented. However, due to an oversight, such change was not duly reflected in its Hong Kong prospectus, and was implemented without the approval from the SFC and without prior notice to investors. Nevertheless, the Underlying Fund has not, and currently does not, invest in asset backed securities and/or mortgage backed securities and as a result investors have not been materially prejudiced.

Approval from the SFC¹ has been sought on a retrospective basis and the investment restriction of the Underlying Fund will be changed in its Hong Kong prospectus to reflect that the Underlying Fund may invest up to 20% of its assets in asset backed securities and/or mortgage backed securities. For the avoidance of doubt, the Underlying Fund will not invest in asset backed securities and/or mortgage backed securities until the Effective Date set-out above.

As a result of the above change, the Underlying Fund will be subject to a new asset backed securities and mortgage backed securities risk.

Apart from the above changes, there will be no other change in the operation and/or manner in which this Underlying Fund is being managed. Shareholders of the Underlying Fund will not be materially affected by the above changes. The above changes will not materially prejudice the existing rights or interests of the shareholders of the Underlying Fund. There will be no change in the fee structure and fee level of the Underlying Fund following the implementation of the above changes. The costs and/or expenses incurred in connection with the changes described above will be borne by the management company of the Underlying Fund. For the avoidance of doubt, the asset class principles of the Underlying Fund will remain unchanged.

c) Change of Investment Restrictions of Allianz Euroland Equity Growth

With effect from the Effective Date, this Underlying Fund will be subject to "Taiwan Restriction" (see Appendix I to the said shareholder notice).

For the avoidance of doubt, the asset class principles of this Underlying Fund will remain unchanged.

d) Change of Investment Principle of the Allianz Sub-Funds

To enhance disclosure of AGIF's asset class principles, with effect from May 31, 2018, investment principle letter f) under the sub-section headed "**3. In investing the assets of the Company, the following restrictions must be observed:**" under the section headed "**Part A: General Investment Principles applicable to all Sub-Funds**" of Appendix 1 of the prospectus of AGIF (see Appendix I to the said shareholder notice) will be revised such that subject to investment principle letter f), up to 100% of the assets of a sub-fund of AGIF may be invested in securities and money market instruments of different issues being offered or guaranteed by the People's Republic of China.

The Hong Kong offering documents of the Allianz Sub-Funds will be updated to reflect the above changes.

2. Clarification of Investment Policy

According to the shareholder notice of Schroder Asia Pacific Cities Real Estate and Schroder Emerging Markets (which are sub-funds of Schroder International Selection Fund ("SISF")) (collectively, the "**Schroder Sub-Funds**") dated June 4, 2018, the board of directors of SISF has decided to clarify the investment policy of the Schroder Sub-Funds. Some wording has been added to describe how the investment process of the Schroder Sub-Funds takes into consideration environmental, social, and governance factors. The following disclosure will be added to their investment policies:

¹ Approval from the SFC does not imply official recommendation or endorsement.

“The Fund is managed with reference to material environmental, social and governance factors. This means issues such as climate change, environmental performance, labour standards or board composition that could impact a company’s value may be considered in the assessment of companies.”

All other key features of the Schroder Sub-Funds and their risk profile will remain the same. There is no change in the investment style, investment philosophy, investment strategy of the Schroder Sub-Funds, and the operation and/or manner in which the Schroder Sub-Funds are being managed following this clarification.

Any expenses incurred directly as a result of making this change will be borne by Schroder Investment Management (Luxembourg) S.A., the management company of the Schroder Sub-Funds.

Please refer to the respective shareholder notices and the 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, MISo and MWC), (852) 2510 3941 (in relation to ARI, Alpha, Matrix and MIP) 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
Incorporated in Bermuda with limited liability