

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

September 21, 2018

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

1) Amendments to the Prospectus; and 2) Change in the Investment Objective 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 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 Invesco Asia Balanced Fund	Invesco Funds – Invesco Asia Balanced Fund	Class A Acc USD
Alpha, ARI and Matrix	MIL Invesco Asia Balanced Fund		
MI Plus and MISo	Manulife Inv Invesco Asian Equity Fund	Invesco Funds – Invesco Asian Equity Fund	Class A (USD) – annual distribution
Alpha, ARI and Matrix	MIL Invesco Asian Equity Fund		
MI Plus, MISo and MWC	Manulife Inv Global Emerging Markets Debt Fund	Invesco Funds Series 2 – Invesco Emerging Markets Bond Fund	Class C
Alpha, ARI and Matrix	MIL Global Emerging Markets Debt Fund		
MI Plus and MISo	Manulife Inv Invesco Global High Income Fund	Invesco Funds Series 2 – Invesco Global High Income Fund	Class A Dist USD
Alpha, ARI and Matrix	MIL Invesco Global High Income Fund		
MI Plus and MISo	Manulife Inv Invesco Japanese Equity Core Fund	Invesco Funds Series - Invesco Japanese Equity Core Fund	Class A (USD Hedged)
Alpha, ARI and Matrix	MIL Invesco Japanese Equity Core Fund		
MI Plus and MISo	Manulife Inv Fidelity China High Yield Fund (dist)	Fidelity Funds – China High Yield Fund (“ Fidelity China High Yield Fund ”)	Class A-MINCOME (G)-USD (hedged)
Alpha, ARI and Matrix	MIL Fidelity China High Yield Fund		

1. Amendments to the Prospectus of the Invesco Funds

According to the shareholder notice of the Invesco Funds dated August 16, 2018, the following amendments are to be included in the prospectus of the Invesco Funds (the “**Prospectus**”) as from October 8, 2018.

a) Clarification of investment via eligible UCIs or UCITS of the Invesco Funds

Currently a UCITS fund is permitted to invest up to 20% in eligible UCIs or UCITS, although the Prospectus limits such investment to 10% of an Invesco Fund’s net asset value (“**NAV**”) in order that the Invesco Fund may remain a potential target investment for other UCITS. In addition, the investment objectives of most Invesco Funds refer to investment in money market Instruments but not specifically to investment in money market funds.

In light of the above, it will be clarified in Appendix A of the Prospectus under “General information in relation to the Funds” that unless otherwise provided in the Prospectus, any Invesco Fund may invest up to a maximum of 10% of its NAV in eligible UCIs or UCITS as an alternative to direct investment, so long as those

schemes are invested in accordance with the Invesco Fund's broader investment policy. It will also be clarified that such investment may include investment in money market funds as a proxy of cash, cash equivalents, money market instruments, etc. The above clarification will provide greater transparency around the means by which the relevant Invesco Funds are accessing money market investments and how such Invesco Funds may implement their investment objectives.

The clarification above does not amount to any change to the investment policy of the Invesco Funds and does not affect the overall risk profile of the Invesco Funds, nor will it prejudice the rights or interests of investors of the Invesco Funds. This clarification does not result in any changes to the level of fees and charges payable by the Invesco Funds.

b) *Clarification of investment in China A shares and China B shares of the Invesco Funds*

The investment restriction of the Invesco Funds will be clarified to better reflect the existing practice that the Invesco Funds shall not invest more than 10% of NAV of any fund in China A shares and more than 10% in China B shares, and the reference to access products or arrangements applies to both China A and B shares and not just China A shares. This has no impact on the way the Invesco Funds are currently managed nor will it result in material change to the risk profile of the Invesco Funds.

c) *New disclosure on Dynamic Asset Allocation Risk of Invesco Funds – Invesco Asia Balanced Fund*

The current investment policy of certain Invesco Fund(s) allows for investment between different asset classes or between segments of the same asset class. Please be reminded that the relevance of the risks associated with investing in each asset class (or segment of the same asset class) will fluctuate over time, which may result in periodic changes to the relevant Invesco Funds' risk profile.

Accordingly, a disclosure headed "Dynamic Asset Allocation Risk" will be added to section 8 of the Prospectus. The table in section 8 of the Prospectus will also be updated to indicate the funds which are subject to dynamic asset allocation risk, including Invesco Funds - Invesco Asia Balanced Fund. The inclusion of the disclosures does not amount to any change to the investment policy of the Underlying Fund and will not affect the overall risk profile of the Underlying Fund, nor will they affect the rights or interests of the investors of the Underlying Fund. The additional disclosures do not result in any changes to the level of fees and charges payable by the Underlying Fund.

2. Changes to the investment objective of Fidelity China High Yield Fund

According to the shareholder notice of Fidelity China High Yield Fund dated August 28, 2018, the board of directors of the Underlying Fund (the "**Board**") has decided to change the investment objective of the Underlying Fund. The changes will take effect on October 12, 2018 or such later date as may be decided by the Board (the "**Effective Date**"). On the Effective Date, the investment objective's Notes section of the Underlying Fund will be amended as follows:

Reference Ccy: USD

The fund may directly invest in onshore China fixed income securities listed or traded on Eligible Markets in China through the QFII quota of FIL Investment Management (Hong Kong) Limited, the RQFII quota of FIL Investment Management (Singapore) Limited, the China Interbank Bond Market scheme or via any other permissible means available to the fund under prevailing laws and regulations. The fund may invest up to 10 less than 30% of its net assets directly and/or indirectly in onshore China fixed income securities (with aggregate exposure including direct and indirect investments up to 30% of its net assets). This The fund may also invest up to 100% of its net asset value in offshore China fixed income instruments including, but not limited to, dim sum bonds. "Eligible Market in China" refers to the Shanghai Stock Exchange, the Shenzhen Stock Exchange or the mainland China interbank bond market, as the case may be.'

The changes are designed to allow the investment manager of the Underlying Fund a greater flexibility to invest in the bond markets of Mainland China and to broaden the opportunity set for investing in Asia in general. It is important to stress that the changes do not entail any material change in the manner in which the Underlying Fund is managed and that its current risk profile are not expected to change. The flexibility to invest directly in China allows access to a larger volume and variety of RMB denominated fixed income instruments than are available within the offshore RMB bond market in terms of issuer type, sectors and credit quality.

There are no other impacts that may materially prejudice the existing investors' rights or interests as a result of the proposed changes outlined above. The Board believes that the changes are in the best interest of the shareholders of the Underlying Fund.

The expenses triggered by the investment objective change will be borne by FIL Fund Management Limited, the investment manager of the Underlying Fund (and/or any of its affiliates within FIL Group). Any market-related transaction costs arising from this investment objective change will be borne by the Underlying Fund.

For details of the above changes, please refer to the respective shareholder notices and the latest offering documents of the Underlying Funds.

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) 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

Incorporated in Bermuda with limited liability