

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

October 15, 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”) (each a “Plan” and collectively, the “Plans”)**

**1) Clarification of investment objective and policy; and**  
**2) Wind-up of Cyprus Subsidiary 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.

<b>Name of Plan</b>	<b>Name of Investment Choice</b>	<b>Name of Underlying Fund</b>	<b>Share Class of Underlying Fund</b>
MI Plus and MISo	Manulife Inv JPMorgan China Income Fund (dist)	JPMorgan China Income Fund	Class (mth)-USD
Alpha, ARI and Matrix	MIL JPMorgan China Income Fund		Class (acc)-USD
MI Plus and MISo	Manulife Inv JPMorgan Multi Income Fund	JPMorgan Multi Income Fund	Class (acc) USD
	Manulife Inv JPMorgan Multi Income Fund (dist)		Class (mth) USD
Alpha, ARI and Matrix	MIL JPMorgan Multi Income Fund		Class (acc) USD
MI Plus, MISo, MWC	Manulife Inv Emerging Eastern Europe Fund	Manulife Global Fund - Emerging Eastern Europe Fund (“ <b>MGF Emerging Eastern Europe Fund</b> ”)	Class A
Alpha, ARI and Matrix	MIL Eastern European Fund		
MIP	ManuSelect Eastern European Fund		
MI Plus, MISo and MWC	Manulife Inv Russia Equity Fund	Manulife Global Fund - Russia Equity Fund (“ <b>MGF Russia Equity Fund</b> ”)	Class AA
Alpha, ARI and Matrix	MIL Russia Fund		
MIP	ManuSelect Russia Fund		

**1. Clarification of investment objective and policy for JPMorgan China Income Fund and JPMorgan Multi Income Fund**

According to the unitholder notice of JPMorgan China Income Fund and JPMorgan Multi Income Fund dated October 12, 2018, the following changes to these Underlying Funds shall apply with immediate effect:

**JPMorgan China Income Fund**

Previously, it has been disclosed in the investment objective and policy of such Underlying Fund that such Underlying Fund may invest in bonds and other debt securities with ratings below investment grade (i.e. rated below Baa3 by Moody’s or BBB- by Standard & Poor’s or such other terms used by accredited rating agencies). The investment objective and policy is amended to clarify that such Underlying Fund may invest in bonds and other debt securities with ratings of BB+ or below by a PRC credit rating agency, which are considered to be comparable to ratings below investment grade by international accredited rating agencies.

Risk factors associated with PRC credit rating agencies are also inserted in the offering document of such Underlying Fund accordingly.

**JPMorgan Multi Income Fund**

The investment objective and policy of such Underlying Fund is amended to clarify that asset backed securities (including asset backed commercial papers) and mortgage backed securities are within the range of asset classes that such Underlying Fund invests in.

## **2. Wind-up of Cyprus Subsidiary of MGF Emerging Eastern Europe Fund and MGF Russia Equity Fund**

According to the shareholder notice of MGF Emerging Eastern Europe Fund and MGF Russia Equity Fund dated October 3 2018, as currently disclosed in the prospectus of Manulife Global Fund (“**MGF**”) (these Underlying Funds being sub-funds of which), these Underlying Funds may invest in the Russian market, either directly or indirectly, through a wholly-owned subsidiary of MGF incorporated in Cyprus, namely GFM Holdings (Cyprus) Limited (the “**Cyprus Subsidiary**”) in order to benefit from the existing double taxation treaty between Cyprus and Russia. Having taken into consideration recent changes to the interpretation of such treaty arrangements by the relevant taxation authorities and therefore the resulting tax treatment and position of the Cyprus Subsidiary thereunder, together with the ongoing annual administrative costs related to the operation of the Cyprus Subsidiary, the board of directors of MGF has determined that the continued use of the Cyprus Subsidiary for investments is no longer beneficial to these Underlying Funds and accordingly it is in the best interest of MGF and these Underlying Funds to terminate the operations of and liquidate the Cyprus Subsidiary.

As a preliminary step, these Underlying Funds will cease further investments via the Cyprus Subsidiary and any new investments will instead be made by these Underlying Funds directly. Concurrently, arrangements will be made to transfer each of the existing investments held by the Cyprus Subsidiary to the relevant Underlying Fund, with all resulting proceeds received from these Underlying Funds being applied either towards the outstanding balance of the existing loan facility granted to the Cyprus Subsidiary by MGF (as described in paragraph 5 of Appendix II of the prospectus of MGF), or otherwise distributed as dividends to MGF. Once such transfers are completed, MGF will commence the termination and liquidation process for the Cyprus Subsidiary, which is currently expected to be completed in Q2 2019.

All costs and expenses will be borne by the general adviser and distributor of MGF. Please note that, except as otherwise described above, the above changes (i) will have no effect on the investment objective, strategy and risk profiles of these Underlying Funds, (ii) will not result in any change in the operations and/or manner in which MGF and these Underlying Funds are being managed, (iii) will not lead to an increase in the fees to be borne by any of these Underlying Funds or their investors, and (iv) will not materially prejudice any of the rights or interests of the existing investors of these Underlying Funds.

For details of the above changes, please refer to the respective 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, Matrix and MIP) 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*