

Date: October 15, 2019

**Subject: Notification of Revision of Investment Choice Risk Level
- with effect from October 21, 2019**

Please note that the risk level of the following investment choice(s) under Manulife Investment Plus (MI Plus), Manulife Investment Solutions* (MISo), Manulife Wealth Creator* (MWC), Alpha Regular Investor (ARI), Alpha*, Matrix*, ManuSelect Investment Protector* (MIP), Flexible Investment Protector* (FIP) and Skyline will be revised with effect from October 21, 2019, following the regular review of the risk level of our investment choices.

** MISo / MWC / Alpha / Matrix / MIP / FIP are not available for policy applications and cannot continue to be marketed to the public in Hong Kong.*

Name of Investment Choice	Code	Current Risk Level	New Risk Level
MI Plus / MISo* / MWC*			
Manulife Inv Global Emerging Markets Debt Fund	IMD01	3	4
Manulife Inv Hong Kong Equity Fund	IHE01	4	5
ARI / Alpha* / Matrix*			
MIL Global Emerging Markets Debt Fund	UMD01	3	4
MIL Hong Kong Fund	UHF01	4	5
MIP*			
ManuSelect Hong Kong Fund	MHF01	4	5
FIP*			
Dragon Growth Fund	HK001	4	5
Skyline			
Manulife Global Fund - Dragon Growth Fund - Class AA (HKD)	CSA01	4	5

For the latest risk level of each investment choice under MWC*, please refer to the enclosed Appendix "Revision of Investment Choice Risk Level under Manulife Wealth Creator". For the latest risk level of each investment choice under other plans, please refer to the following administration forms available on the company's public website (www.manulife.com). Please note that the risk levels are for reference only. You should not rely on them as investment advice.

Form Name	Form Code
Investment Choice Table (MISo/MIPLUS/MSIP/Skyline)	T36_MISO/MIPLUS/MSIP/Skyline (10/2019)
Investment Choice Table (Alpha /Alpha Regular Investor / Matrix / ManuSelect Investment Protector / Flexible Investment Protector / VIP+ / Manugift)	T36 (10/2019)

Should you have any queries, please call (852) 2108 1110 in relation to the investment choices under MI Plus, MISo* and MWC*; (852) 2510 3941 in relation to the investment choices under ARI, Alpha*, Matrix*, MIP and FIP; and (852) 2108 1111 in relation to investment choices under Skyline in Hong Kong or (853) 8398 0383 in Macau during office hours: 9:00am - 6:00pm, Monday to Friday.

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Appendix "Revision of Investment Choice Risk Level under Manulife Wealth Creator"

附件「宏利睿富錦囊投資選項風險級別的修訂」

Name of Investment Choice	投資選項名稱	Code 編號	New Risk Level 新的風險級別 [#] (Current risk level shown in brackets 現時的風險級別顯示 於括號內)
Manulife Wealth Creator*	宏利睿富錦囊*		
Manulife Inv Aggressive Portfolio	宏利智富進取組合	IAF01	4
Manulife Inv Amundi Cash Fund	宏利智富東方匯理現金基金	ICA01	1
Manulife Inv Asia Pacific High Dividend Fund	宏利智富亞太高息基金	IPH01	4
Manulife Inv Asian Small Cap Fund	宏利智富亞洲小型公司基金	IAS01	4
Manulife Inv Australia Equity Fund	宏利智富澳洲股票基金	IAU01	4
Manulife Inv Balanced Portfolio	宏利智富均衡組合	IBP01	2
Manulife Inv China Value Fund	宏利智富中華威力基金	ICV01	4
Manulife Inv Emerging Eastern Europe Fund	宏利智富新興東歐基金	IEM01	4
Manulife Inv European Equity Fund	宏利智富歐洲股票基金	IEE01	4
Manulife Inv Global Contrarian Fund	宏利智富環球反向策略基金	ICN01	5
Manulife Inv Global Emerging Markets Debt Fund	宏利智富新興市場債券基金	IMD01	(3) 4
Manulife Inv Global Equity Fund	宏利智富環球股票基金	IIE01	3
Manulife Inv Global Resources Fund	宏利智富環球資源基金	IRF01	4
Manulife Inv Global Strategic Income Fund	宏利智富環球策略收益基金	ISI01	4
Manulife Inv Growth Portfolio	宏利智富增長組合	IGR01	3
Manulife Inv Healthcare Fund	宏利智富康健護理基金	IHC01	4
Manulife Inv Hong Kong Equity Fund	宏利智富香港股票基金	IHE01	(4) 5
Manulife Inv India Equity Fund	宏利智富印度股票基金	IEQ01	5
Manulife Inv International Bond Fund	宏利智富國際債券基金	IIB01	3
Manulife Inv Japan Equity Fund	宏利智富日本股票基金	IJE01	4
Manulife Inv Latin America Equity Fund	宏利智富拉丁美洲股票基金	ILA01	4
Manulife Inv Middle East and North Africa Equity Fund	宏利智富中東及北非股票基金	IMN01	4
Manulife Inv North American Equity Fund	宏利智富北美股票基金	INA01	4
Manulife Inv Pacific Asia Equity Fund	宏利智富亞太股票基金	IPA01	4
Manulife Inv Russia Equity Fund	宏利智富俄羅斯股票基金	IRE01	5
Manulife Inv Schroder Asia Pacific Cities Real Estate Fund	宏利智富施羅德亞太城市房地產股票基金	IAP01	4
Manulife Inv Stable Portfolio	宏利智富平穩組合	ISF01	2
Manulife Inv Taiwan Equity Fund	宏利智富台灣股票基金	ITW01	4
Manulife Inv Thailand Equity Fund	宏利智富泰國股票基金	ITE01	5
Manulife Inv Turkey Equity Fund	宏利智富土耳其股票基金	ITF01	5
Manulife Inv U.S. Treasury Inflation-Protected Securities Fund	宏利智富美國抗通脹債券基金	IUT01	2
Manulife Inv US Small Cap Fund	宏利智富美國小型公司基金	IUS01	4

* This plan is not available for policy applications and cannot continue to be marketed to the public in Hong Kong.

本計劃已不接受保單申請，及不可繼續向香港的公眾人士推廣。

[#] Risk Level: 1 - Low; 2 - Low to Medium; 3 - Medium; 4 - Medium to High; 5 - High. 風險級別：1 - 低；2 - 低至中；3 - 中；4 - 中至高；5 - 高。

Note : The above risk levels are for reference only. You should not rely on them as investment advice.

Investment choice prices may go down as well as up. Past performance information presented are not indicative of future performance.

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注意：上述之風險級別僅供參考。閣下不應視之為投資建議。

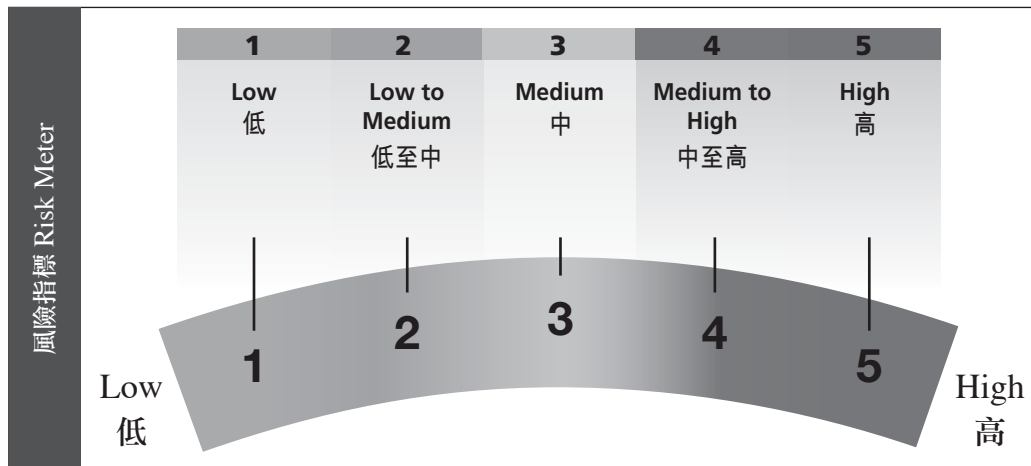
投資選項價格可跌亦可升，過往業績數據並非未來業績的指標。

由宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）刊發。

Description of the Manulife Risk Meter

The risk level is represented by the Manulife Risk Meter, a 5-level risk continuum from 1 to 5, which signifies the risk profile of the investment choice. The more sensitive an investment choice is to the change of market conditions, the more volatile it is and therefore the higher its risk level is indicated by the Manulife Risk Meter. Likewise, an investment choice less sensitive to market condition changes has lower volatility and is therefore regarded as bearing lower risk on the Manulife Risk Meter.

Each risk level reflects the corresponding risk profile as follows:



Remarks:

The 5 risk levels in the Manulife Risk Meter are determined on the basis of a number of factors relating to the underlying investments of investment choices, including the types of asset classes and their respective target weightings, the breadth and geography of diversification, the historical volatility and capitalisation of the relevant markets, investment strategy and the presence of any guaranteed investment returns.

Please note that the volatility and the risk level of an investment choice may change over time and the future market volatility may not follow the historical volatility. The composition of the underlying investments of each investment choice may be different from that of the referenced market index. The Manulife Risk Meter and the risk level of each investment choice will at least be reviewed quarterly.

While an investment choice of a higher risk level may be more volatile, the lowest risk level does not mean risk-free.

有關宏利風險指標

風險水平由一個具有五個級別的宏利風險指標表示，以表示投資選項的風險程度。當宏利風險指標內所標示的風險級別愈高，就代表該投資選項對市場狀況的轉變愈敏感，波幅愈大；相反，當宏利風險指標內所標示的風險級別愈低，該投資選項對市場狀況的轉變愈不敏感，波幅愈小。

每個風險級別反映對應的風險程度如下：

註解：

宏利風險指標內五個風險級別的釐定，乃基於多項因素，包括投資選項旗下資產類別及其相應的目標比重，投資項目的覆蓋範圍及地域分布、有關市場過往的波幅及資本總額、投資策略和投資選項有否提供回報保證。

請注意投資選項的波幅及風險級別或會因時不同，將來波幅未必跟隨過往幅度。每隻投資選項的旗下實際投資項目成分與相關市場指數或有不同。宏利風險指標及每隻投資選項的風險級別將會最少每季度檢討一次。

較高風險級別的投资選項之波幅可能較大，而最低風險級別並非代表沒有風險。

The risk level of each investment choice is assigned and regularly reviewed by Manulife (International) Limited (Incorporated in Bermuda with limited liability).

Information in this description of the Manulife Risk Meter and the risk level of each investment choice are for reference only and should not be regarded as investment advice on, an offer to sell, or a solicitation for an offer to purchase any financial products and services. Neither should such information be regarded as a substitute for professional advice.

The risk levels of the investment choices provided in this publication may be different from the risk ratings provided by the bank(s) or broker(s). Please refer to the relevant risk ratings provided by the bank(s) or broker(s) through which you take out the investment-linked assurance scheme(s).

每隻投資選項的風險級別由宏利人壽保險（國際）有限公司（於百慕達註冊成立之有限責任公司）釐定及定期檢討。

上述宏利風險指標之概述資料及每隻投資選項的風險級別只供參考，不應被視為投資意見、建議或游說買賣任何金融產品及服務。有關資料亦不應被視為代替任何專業的意見。本刊物所提供的投資選項的風險級別可能與銀行或經紀所提供的不同，請參考協助您購買投資相連壽險計劃的銀行或經紀所提供的有關風險評級。

Warning 警告： Investment involves risks. Investment choice prices may go down as well as up. Past performance figures shown are not indicative of future performance. Please refer to the offering document for further details including the risk factors, charges and features of the Plan.

投資涉及風險，投資選項價格可跌亦可升，過往業績數據並非未來業績的指標。有關詳情包括風險因素、收費及產品特點，請參閱銷售文件。

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