

Date: January 17, 2020

Subject: Notification of Revision of Investment Choice Risk Level
- with effect from January 31, 2020

Please note that the risk level of the following investment choice(s) under Manulife Investment Plus (MI Plus), Manulife Investment Solutions* (MISo), Alpha Regular Investor (ARI), Alpha* and Matrix* will be revised with effect from January 31, 2020, following the regular review of the risk level of our investment choices.

** MISo / Alpha / Matrix 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*			
Manulife Inv BlackRock Global Corporate Bond Fund	IBG01	2	4
Manulife Inv PIMCO GIS Income Fund (dist)	GPI01	2	4
Manulife Inv Templeton Global Total Return Fund	ITG01	3	4
Manulife Inv Templeton Global Total Return Fund (dist)	GTG01	3	4
ARI / Alpha* / Matrix*			
MIL BlackRock Global Corporate Bond Fund	UBG01	2	4
MIL PIMCO GIS Income Fund	UPI01	2	4
MIL Templeton Global Total Return Fund	UTG01	3	4

For the latest risk level of each investment choice under our ILAS plans, please refer to the following administration forms which are available on the company's public website (www.manulife.com.hk) or can be obtained through your insurance intermediary. 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 (01/2020)
Investment Choice Table (Alpha /Alpha Regular Investor / Matrix / ManuSelect Investment Protector / Flexible Investment Protector / VIP+ / Manugift)	T36 (01/2020)
Manulife Wealth Creator Investment Choice Services Form / MANULIFE WEALTH CREATOR INVESTMENT CHOICE SERVICES FORM (BY FAX)	WM02MWC (10-2019) / WM02FMWC (10-2019)

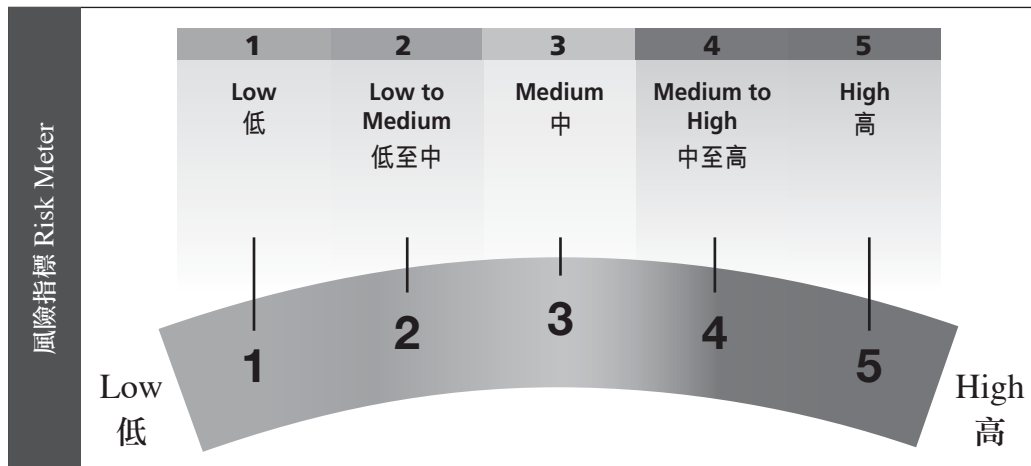
Should you have any queries, please call (852) 2108 1110 in relation to the investment choices under MI Plus and MISo* and (852) 2510 3941 in relation to the investment choices under ARI, Alpha* and Matrix* in Hong Kong or (853) 8398 0383 in Macau during office hours: 9:00am - 6:00pm, Monday to Friday.

Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability)

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。

較高風險級別的投資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。

Issued by Manulife (International) Limited (Incorporated in Bermuda with limited liability).

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。