

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

February 3, 2020

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

**Various Changes of the Underlying Funds**

We would like to notify you of the following changes with regard to the following underlying funds (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 Asia Pacific Income and Growth Fund	Manulife Advanced Fund SPC – Asia Pacific Income and Growth Segregated Portfolio	Class AA (USD) Inc
Alpha, ARI and Matrix	MIL Asia Pacific Income and Growth Fund		
MI Plus and MISo	Manulife Inv China A Fund	Manulife Advanced Fund SPC – China A Segregated Portfolio	Class AA
MI Plus and MISo	Manulife Inv China Bond Fund	Manulife Advanced Fund SPC – Renminbi Bond Segregated Portfolio	Class AA
MI Plus and MISo	Manulife Inv U.S. Bank Equity Fund	Manulife Advanced Fund SPC – U.S. Bank Equity Segregated Portfolio	Class AA (USD) Inc
Alpha, ARI and Matrix	MIL U.S. Bank Equity Fund		
MI Plus and MISo	Manulife Inv All-weather Capital Conservative Fund (dist)	Manulife Hong Kong Series - Manulife All-weather Portfolio – Capital Conservative Fund	Class AA (USD) Inc
Alpha, ARI and Matrix	MIL All-weather Capital Conservative Fund		Class AA (USD) Acc
MI Plus and MISo	Manulife Inv Global Dynamic Asset Allocation Fund (dist)	Manulife Hong Kong Series – Manulife Global Dynamic Asset Allocation Fund	Class AA (USD) Inc
Alpha, ARI and Matrix	MIL Global Dynamic Asset Allocation Fund		Class AA (USD) Acc
MI Plus and MISo	Manulife Inv All-weather Growth Fund (dist)	Manulife Hong Kong Series – Manulife All-weather Portfolio – Growth Fund	Class AA (USD) Inc
Alpha, ARI and Matrix	MIL All-weather Growth Fund		Class AA (USD) Acc
MI Plus and MISo	Manulife Inv All-weather Growth Plus Fund (dist)	Manulife Hong Kong Series – Manulife All-weather Portfolio – Growth Plus Fund	Class AA (USD) Inc
Alpha, ARI and Matrix	MIL All-weather Growth Plus Fund		Class AA (USD) Acc
MI Plus and MISo	Manulife Inv All-weather Managed Growth Fund (dist)	Manulife Hong Kong Series – Manulife All-weather Portfolio – Managed Growth Fund	Class AA (USD) Inc
Alpha, ARI and Matrix	MIL All-weather Managed Growth Fund		Class AA (USD) Acc

**Amendments to reflect requirements under the revised Code on Unit Trusts and Mutual Funds (the “Code”) of MAF Funds and MHK Funds**

According to the unitholder notice of Manulife Hong Kong Series (the MHK Funds being separate pools of assets of which) dated January 8, 2020, and the shareholder notice of Manulife Advanced Fund SPC (the MAF Funds being the segregated portfolios of which) dated January 13, 2020, Manulife Hong Kong Series and MHK Funds, and Manulife Advanced Fund SPC and MAF Funds are subject to the applicable requirements under the Code issued by the Securities and Futures Commission in Hong Kong (the “**SFC**”). The Code has been revised. The Prospectus and relevant Fund Product Key Facts Statement of the MHK Funds and the MAF Funds respectively (the “**Prospectus**” and the “**KFS**”) have been amended. The trust deed of the Manulife Hong Kong Series (by way of an Amended and Restated Trust Deed) (“**Trust Deed**”) and the Amended and Restated Global Custodial Services Agreement and respective Investment Management Agreements of the Manulife Advanced Fund SPC (and in respect of the Manulife Advanced Fund SPC – U.S. Bank Equity Segregated Portfolio, the Sub-Investment Management Agreement)

(collectively, the “**Agreements**”) have been revised to reflect the requirements under the revised Code.

#### Changes pursuant to the revised Code

The following key changes are reflected in the revised Prospectus, KFS, and/or Trust Deed or amended (and where applicable, restated) Agreements, as necessary, to reflect applicable requirements under the revised Code:

(a) *Trustee and Manager of the MHK Funds, and Custodian and Investment Manager (and/or its delegate(s)) of the MAF Funds –*

Additional obligations of the trustee and the manager of the MHK Funds, and the custodian and the investment manager (and/or relevant delegate(s)) of the MAF Funds, under Chapters 4 and 5 respectively of the revised Code.

(b) *Investment Restrictions: Core Requirements –*

Amendments to the core requirements of the investment limitations and prohibitions under Chapter 7 of the revised Code, including but not limited to amendments in relation to the following: spread of investments, restriction on investment in commodities, restrictions on making loans, limitations on borrowing, financial derivative instruments, securities financing transactions and collateral etc.

For further details of the key revised investment restrictions/requirements pursuant to the revised Code, please refer to Annex A to the unitholder notice of MHK Funds and the shareholder notice of MAF Funds.

(c) *Enhancement of disclosures on net derivative exposure –*

The Prospectus and the KFS of the MHK Funds and MAF Funds have been amended to include disclosures on the expected maximum net derivative exposure arising from derivative investments.

In summary, each MHK Fund and MAF Fund’s (except U.S. Bank Equity Fund) net derivative exposure may be up to 50% of the MHK Funds and MAF Funds’ latest available net asset value. The Manulife Advanced Fund SPC – U.S. Bank Equity Segregated Portfolio (a MAF Fund) will not use derivatives for any purposes.

The net derivative exposure of each MHK Fund and MAF Fund is calculated in accordance with the requirements and guidance issued by the SFC, which may be updated from time to time.

For the avoidance of doubt, there is no change to the MHK Funds and MAF Funds’ use of derivatives.

(d) *Other Amendments –*

Other, and related, amendments and enhancement of disclosures to the relevant document(s) to reflect the requirements of the revised Code, including the following:

- (i) Custody arrangements – enhanced disclosures have been made on the custody arrangements in respect of the MHK Funds and MAF Funds’ assets;
- (ii) Transactions with connected persons: amendments to reflect the requirements under the revised Code on transactions with connected persons and soft dollars arrangements;
- (iii) Unclaimed proceeds: enhanced disclosures on arrangements in handling unclaimed proceeds of unitholders or shareholders where a Series, Fund or Class of units (in relation to MHK Funds) or the Manulife Advanced Fund SPC (in relation to MAF Funds) is terminated;
- (iv) Collateral policy – enhanced disclosures relating to the Manager of the MHK Funds and Investment Manager of the MAF Funds’ collateral policy in respect of any over-the-counter derivatives the MHK Funds and the MAF Funds may use in accordance with the MHK Funds and MAF Funds’ existing investment policy have been included; and
- (v) Conflicts of interest – enhanced disclosure on conflicts of interest policies of MAF Funds.

The MHK Funds and the MAF Funds will continue to be managed in accordance with its investment objectives and policy. There will be no other change to the operation and/or manner in which the MHK Funds and MAF Funds are being managed. Save as described above, there will be no change to the features and overall risk profile of the MHK Funds and MAF Funds. There will be no change to the level of fees or costs in managing the MHK Funds and the MAF Funds arising from the implementation of the changes above. The above mentioned changes and updates will not materially prejudice the rights and interests of investors of the MHK Funds and MAF Funds.

Please refer to the respective notices and latest 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 and MISo) 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*