

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

March 24, 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 (each an “**Underlying Fund**” and collectively, the “**Underlying Funds**”) corresponding to the following investment choices under the Plans, following our receipt of the shareholder notice of the Underlying Funds dated February 26, 2020 (the “**Shareholder Notice**”).

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv PIMCO GIS Global High Yield Bond Fund (dist)	PIMCO Funds: Global Investors Series plc - Global High Yield Bond Fund	M Retail Class Income II
Alpha, ARI and Matrix	MIL PIMCO GIS Global High Yield Bond Fund		E Class Acc
MI Plus and MISo	Manulife Inv PIMCO GIS Income Fund (dist)	PIMCO Funds: Global Investors Series plc - Income Fund	E Class Income
Alpha, ARI and Matrix	MIL PIMCO GIS Income Fund		E Class Acc

1. Changes to the investment policies of the Underlying Funds

Prior to February 26, 2020, PIMCO Funds: Global Investors Series plc - Income Fund may invest not more than 10% of its net asset value in urban investment bonds through the China Inter-Bank Bond Market and/or other permissible means. Separately, PIMCO Funds: Global Investors Series plc - Income Fund’s investment through the China Inter-Bank Bond Market in permissible fixed income instruments shall not be more than 10% of its net asset value.

With effect from February 26, 2020, the investment policies of the Underlying Funds have been amended to provide that the Underlying Funds may invest in Mainland China securities (including investment in urban investment bonds through offshore bond markets, the China Inter-Bank Bond Market and/or other permissible means) subject to the relevant exposure as disclosed below:

Underlying Fund	Exposure (% of the Underlying Fund’s Net Asset Value)
PIMCO Funds: Global Investors Series plc - Global High Yield Bond Fund	Up to 15%
PIMCO Funds: Global Investors Series plc - Income Fund	Up to 20%

Urban investment bonds are debt instruments issued by local government financing vehicles (“**LGFVs**”) in the Mainland listed bond and interbank bond market and by Mainland Chinese local LGFVs in the offshore bond markets. These LGFVs are separate legal entities established by local governments and / or their affiliates to raise financing for public welfare investment or infrastructure projects.

2. Other changes and updates

The prospectus of the Underlying Funds has also been updated to include the following changes:

- (i) enhancement of risk disclosures; and
- (ii) update of the investment restrictions to provide that the list of credit institutions for which the limit for the risk exposure of a UCITS to a counterparty to an OTC derivative is 10% has been amended to include credit institutions in a third country deemed equivalent pursuant to Article 107(4) of the Regulation (EU) No 575/2013 of the European Parliament and of the Council of June 26, 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;

The amendments are made to bring the disclosure in line with the recent updates to the Central Bank UCITS Regulations.

Please refer to the Shareholder Notice and latest offering documents of the Underlying Funds for further information relating to the above and other 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

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