

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

April 17, 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 two shareholder notices of Investec Global Strategy Fund (the “**GSF**”) (the Underlying Funds being sub-funds of which) both dated March 25, 2020 (collectively, the “**Shareholder Notices**”).

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv Investec Global Energy Fund	Investec Global Strategy Fund – Global Energy Fund	Class A
Alpha, ARI and Matrix	MIL Investec Global Energy Fund		
MI Plus and MISo	Manulife Inv Investec Global Gold Fund	Investec Global Strategy Fund – Global Gold Fund	Class A
Alpha, ARI and Matrix	MIL Investec Global Gold Fund		
MI Plus and MISo	Manulife Inv Investec Global Natural Resources Fund	Investec Global Strategy Fund – Global Natural Resources Fund	Class A
Alpha, ARI and Matrix	MIL Investec Global Natural Resources Fund		

**1. Timing difference between the name change of the service providers to GSF and GSF and the GSF fund document updates**

As you may be aware, Investec Asset Management separated from the Investec Group and became an independent asset management business dual listed in London and Johannesburg under the new name of Ninety One on **March 16, 2020**.

The service providers to GSF, which are the members of the Ninety One group, have been or will be rebranded under the new name of Ninety One accordingly. While the scheduled date of name change for most of the service providers involved in the management of GSF and which are members of the Ninety One group are in **March 2020**, the scheduled date of name change for global distributor and service provider of GSF will be **on or around June 1, 2020**. For ease of reference, the table below has set out the old/current and new names of GSF’s service providers side by side and the respective dates when these name changes have been or will be made.

Service Provider	Current Name	New Name	Scheduled date of name change
Management Company	Investec Asset Management Luxembourg S.A.	Ninety One Luxembourg S.A.	On or around March 16, 2020
Investment Manager, Co-Ordinator and United Kingdom Facilities Agent	Investec Asset Management Limited	Ninety One UK Limited	On or around March 16, 2020
Sub-Investment Manager	Investec Asset Management (Pty) Limited	Ninety One SA (Pty) Ltd	On or around March 16, 2020

In addition, following the dual listing, they plan to change the name of GSF to ‘Ninety One Global Strategy Fund’. To achieve this, it is required to amend the articles of incorporation of GSF (the “**Articles**”) by passing a resolution at an Extraordinary General Meeting of Shareholders of GSF (the “**Meeting**”). If the resolution is passed by the required majority of shareholders at the Meeting, the change of name will be effective from **June 2, 2020**.

Hence, please note that there will be a timing difference between the name change of the service providers to GSF, which are the members of the Ninety One group, and GSF. The new name of GSF (which is subject to shareholder approval) and the new names of the service providers of GSF within the Ninety One group will be

reflected as applicable in the revised Hong Kong offering documents of GSF (the “**Hong Kong Offering Documents**”) (including the product key facts statements (“**KFS**”) of the Underlying Funds) and the Articles **on or around June 2, 2020. After June 2, 2020**, all subsequent correspondence from GSF will be under GSF’s new name.

## **2. Amendments to reflect requirements under the Revised Code on Unit Trusts and Mutual Funds (the “Code”)**

The Underlying Funds are subject to the applicable requirements under the Code issued by the Securities and Futures Commission in Hong Kong (the “**SFC**”). Following the revision of the Code, the following key changes (“**Changes**”) have been made to the Hong Kong Offering Documents to reflect applicable requirements under the revised Code.

### *(i) Enhancement of disclosures on net derivative exposure*

Regular review is made to the Underlying Funds to ensure they remain relevant for investors as investment markets evolve. Following such a review and the revision of the Code, the Hong Kong Offering Documents, including the KFS of the Underlying Funds, have been amended to include disclosures on the expected maximum net derivative exposure arising from derivative instruments. The net derivative exposure of the Underlying Funds is calculated in accordance with the requirements and guidance issued by the SFC, which may be updated from time to time. Please refer to the table below for information on the net derivative exposure of each Underlying Fund and the classification of each Underlying Fund as either a derivative fund or non-derivative fund.

<b>Name of the Underlying Funds</b>	<b>Expected Maximum Net Derivative Exposure (% of Net Asset Value)</b>	<b>Classification</b>
Investec Global Strategy Fund – Global Energy Fund	up to 50%	Non-derivative fund
Investec Global Strategy Fund – Global Gold Fund	up to 50%	Non-derivative fund
Investec Global Strategy Fund – Global Natural Resources Fund	up to 50%	Non-derivative fund

### *(ii) Other amendments*

The Hong Kong Offering Documents have also been revised to incorporate other amendments and enhancement of disclosures to reflect the requirements of the revised Code. The key updates include the following:

(a) amendments to further clarify that where an Underlying Fund invests in another fund (a ‘fund’), the management company of GSF, the investment manager of the Underlying Funds (the “Investment Manager”) or any person acting on behalf of GSF or the management company of the Underlying Funds may not obtain (i.e. receive and retain for itself) a rebate on any fees or charges levied by a fund or management company, or any quantifiable monetary benefits in connection with an investment(s) in any fund; and

(b) a summary of Liquidity Risk Management, Tools to Manage Liquidity Risk and Liquidity Risk Management Framework.

The Changes to the Hong Kong Offering Documents have not resulted in any change in the current level of management fee or other fees charged to the Underlying Funds. The costs associated with the Changes, such as legal and mailing costs, will be paid by GSF pro rata across the range of funds (including the Underlying Funds).

Please note that the above updates neither change the Investment Manager’s investment philosophy and investment process nor is expected to alter the risk profile of the Underlying Funds. There will be no change in the operation and manner in which the Underlying Funds are managed and no adverse effect on existing investors of the Underlying Funds. This includes no matters/impacts arising that may materially prejudice the rights or interests of the Underlying Funds’ existing investors.

Please refer to the Shareholder Notices and the 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.



**Manulife (International) Limited**

*Incorporated in Bermuda with limited liability*