

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

July 15, 2020

To Policyowners of Flexible Investment Protector (the “Plan”)

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 Plan, following our receipt of the shareholder notice from Amundi Funds (the Underlying Funds being sub-funds of which) dated June 30, 2020 (the “**Shareholder Notice**”).

Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
Asia Equity Concentrated Fund	Amundi Funds - Asia Equity Concentrated	Class I2 USD (C)
Cash Fund	Amundi Funds – Cash USD	Class A2 USD (C)

Reference is made to their communication of April 16, 2020 regarding extra measures for preventing adverse impact on the performance of the Underlying Funds linked to investors coming in or out of the Underlying Funds in exceptional market conditions, such as the ones experienced in March and April in the height of the COVID-19 pandemic.

These market movements can generate high transaction costs impacting the net assets of the Underlying Funds. In order to protect shareholders of the Underlying Funds, they have been adjusting the maximum swing pricing factor which may be applicable to any Underlying Funds. This mechanism allows the Underlying Funds to receive some compensation for these transactions costs generated by investors coming in or out in these difficult market conditions.

Given the period of on-going exceptional market circumstances, the board of directors of the Underlying Funds has decided to extend the application of these measures until October 30, 2020.

The continuation of these measures has been decided in the best interests of the shareholders of the Underlying Funds, and in order to ensure that transaction activity of shareholders of the Underlying Funds continues to be undertaken at a fair price. Robust internal governance, methodology and analysis will be used to determine the appropriate adjustment to be applied for the Underlying Funds.

Please refer to the Shareholder Notice 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) 2510 3941 during office hours: 9:00am - 6:00pm, Monday to Friday.

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