

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

October 15, 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 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 Barings ASEAN Frontiers Fund	Barings International Umbrella Fund – Barings ASEAN Frontiers Fund (the “ Barings Underlying Fund ”)		Class A USD Inc
Alpha, ARI and Matrix	MIL Barings ASEAN Frontiers Fund			
MI Plus and MISo	Manulife Inv Ninety One Global Energy Fund	Ninety One Global Strategy Fund – Global Energy Fund	each a “ Ninety One Underlying Fund ” and collectively, the “ Ninety One Underlying Funds ”	Class A
Alpha, ARI and Matrix	MIL Ninety One Global Energy Fund			
MI Plus and MISo	Manulife Inv Ninety One Global Gold Fund	Ninety One Global Strategy Fund – Global Gold Fund		Class A
Alpha, ARI and Matrix	MIL Ninety One Global Gold Fund			
MI Plus and MISo	Manulife Inv Ninety One Global Natural Resources Fund	Ninety One Global Strategy Fund – Global Natural Resources Fund		Class A
Alpha, ARI and Matrix	MIL Ninety One Global Natural Resources Fund			

1. The Barings Underlying Fund - Changes of list of potential investment sub-delegates

According to the unitholder notice from Barings International Umbrella Fund (the Barings Underlying Fund being a sub-fund of which) dated October 5, 2020, the Hong Kong offering documents of the Barings Underlying Fund currently provide that, subject to the approval of the Central Bank of Ireland and the Securities and Futures Commission in Hong Kong, the investment manager of the Barings Underlying Fund may sub-delegate such investment management to other entities including group companies Baring Asset Management Limited, Baring Asset Management (Asia) Limited and Barings LLC.

Following a review of the capabilities across the group companies of the Barings, with effect from November 5, 2020, Barings Japan Limited will be added to the list of potential investment sub-delegates of the Barings Underlying Fund.

The addition of Barings Japan Limited to the list of potential investment sub-delegates of Barings Underlying Fund will not result in any changes in the operation and/or manner in which the Barings Underlying Fund is being managed.

The change set out above will not result in any change to the features and risk profiles/risks applicable to the Barings Underlying Fund and will not result in any change in the fee structure and the maximum fee level of the Barings Underlying Fund. The change set out above will not materially prejudice the rights or interests of the existing unitholders of the Barings Underlying Fund (including changes that may limit the ability of the unitholders of the Barings Underlying Fund in exercising their rights). The fees and expenses incurred in connection with the proposed changes will be borne by the manager of the Barings Underlying Fund.

2. The Ninety One Underlying Funds - Swing Pricing Mechanism

According to the shareholder notice from Ninety One Global Strategy Fund (the Ninety One Underlying Funds being sub-funds of which) dated September 30, 2020, on September 10, 2020 the board of directors of the Ninety One Global Strategy Fund resolved to return the maximum permitted price adjustment that may be applied to the price per share under the swing pricing mechanism to 2%, having been satisfied that normal market conditions had resumed following the exceptional higher market volatility seen earlier in the year as a result of the coronavirus (COVID-19) pandemic. The effective date will be September 30, 2020.



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) 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