

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

November 16, 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 October 29, 2020 (the “**Shareholder Notice**”). The following changes will take effect from December 11, 2020 (the “**Effective Date**”).

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv BlackRock Global Allocation Fund	BlackRock Global Funds – Global Allocation Fund	Class A2 USD
Alpha, ARI and Matrix	MIL BlackRock Global Allocation Fund		
MI Plus and MISo	Manulife Inv BlackRock Global Corporate Bond Fund	BlackRock Global Funds – Global Corporate Bond Fund	Class A2 USD
Alpha, ARI and Matrix	MIL BlackRock Global Corporate Bond Fund		
MI Plus and MISo	Manulife Inv BlackRock Systematic Global Equity High Income Fund (dist)	BlackRock Global Funds – Systematic Global Equity High Income Fund	Class A6 USD
Alpha, ARI and Matrix	MIL BlackRock Systematic Global Equity High Income Fund		Class A2 USD
MI Plus and MISo	Manulife Inv BlackRock Systematic Global SmallCap Fund	BlackRock Global Funds – Systematic Global SmallCap Fund	Class A2 USD
Alpha, ARI and Matrix	MIL BlackRock Systematic Global SmallCap Fund		

1. ESG Integration

BlackRock has defined ESG integration as the practice of integrating consideration of material environmental, social, and governance (“**ESG**”) information into investment decisions in order to enhance risk-adjusted returns. Such information will vary by investment strategy. This might include, for example information on an issuer’s governance practices (e.g. board composition, monitoring of supply chain labour practices) or its practices relating to environmental factors material to its business model (e.g. emissions intensity, water usage, or waste management processes). The investment adviser of the Underlying Funds’ evaluation of ESG information might not correspond directly with the Underlying Funds’ investors’ own subjective ethical views.

BlackRock recognises the relevance of material ESG information across all asset classes and styles of portfolio management and has integrated consideration of ESG information into its investment processes across all investment platforms in recent years, with the aim of enhancing long-term risk adjusted returns.

The prospectus of the Underlying Funds (the “**Prospectus**”) will be updated to explain that ESG information will be integrated as a consideration in investment research, portfolio construction, portfolio review, and investment stewardship processes.

Unless otherwise stated in the Prospectus and included within an Underlying Fund’s investment objective, ESG integration does not change an Underlying Fund’s investment objective or constrain the investment adviser of an Underlying Fund’s investable universe. There is also no implication that an ESG focused or impact focused investment strategy or exclusionary screens will be adopted by an Underlying Fund.

2. Disclosure of any benchmark used by the Underlying Funds

From the Effective Date, the Prospectus will include a “Benchmark Use” disclosure statement for each Underlying Fund. This statement will identify any benchmark(s) which plays a role in the management of an Underlying Fund and will explain how it is used. No change is being made to the way in which any of the Underlying Funds is managed.

The statements explain where a benchmark has a role in the explicit or implicit definition of an Underlying Fund's portfolio composition, performance objectives or performance measures, and provide investors with an indication of how actively managed the Underlying Fund is, compared to its reference benchmark index.

These statements are intended to promote transparency and maintain compliance with applicable regulation, in particular, the requirements of the European Securities and Markets Authority (ESMA), which apply to all managers of UCITS funds.

3. Changes to Renminbi Qualified Foreign Institutional Investor ("RQFII") regime

On May 7, 2020, the People's Bank of China and State Administration of Foreign Exchange jointly issued new regulations (the Regulations on Funds of Securities and Futures Investment by Foreign Institutional Investors), which removed the Qualified Foreign Institutional Investor ("QFII") and RQFII investment quota limits, alongside other changes to the QFII and RQFII regimes. The new regulations came into effect on June 6, 2020. The Prospectus language relating to the RQFII regime will be updated accordingly.

4. German Tax Rules - Equity Funds – information on provisions of the German Investment Tax Act (applicable to BlackRock Global Funds – Systematic Global Equity High Income Fund and BlackRock Global Funds – Systematic Global SmallCap Fund)

The management company of the Underlying Funds (the "**Management Company**")_aims to manage the Underlying Funds listed in the section headed "German Tax Reform – Equity Funds" of the Prospectus in accordance with the so-called partial exemption regime for equity funds under Sec. 20 in para. 1 of the German Investment Tax Act.

The Prospectus language will also be updated to include the Management Company's understanding of certain provisions of the German Investment Tax Act, including the meaning of "Gross Assets" and "Equities".

Shareholders of the Underlying Funds should refer to their tax advisors in relation to the implications of the Underlying Funds obtaining the status as "equity funds" or "mixed funds" (as applicable) pursuant to Sec. 2 para. 6 and 7 of the German Investment Tax Act as applicable from January 1, 2018.

5. Re-naming of "Administration Fee" to "Annual Service Charge"

The references to "Administration Fee" in the Prospectus, Information for Residents of Hong Kong and Product Key Facts Statements of the Underlying Funds will be re-named as "Annual Service Charge". Please note that this is only a re-naming for investors of the Underlying Funds' better understanding of the fee item, and there is no change to the fee structure of 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) 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

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