

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

January 15, 2021

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”)

Repurpose of the Underlying Fund

We would like to notify you of the following changes with regard to the following underlying fund (the “**Underlying Fund**”) under the Plans, following our receipt of the shareholder notice of Fidelity Funds (the Underlying Fund being a sub-fund of which) dated November 16, 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 Fidelity International Fund	Fidelity Funds – International Fund	Class A-ACC-USD
Alpha, ARI and Matrix	MIL Fidelity International Fund		

Repurpose of the Underlying Fund

The changes are designed to evolve Fidelity International’s product line up to meet changing client needs and aim to provide clients with superior outcomes.

The main characteristics of the Underlying Fund will be changed, generally also leading to a new name of the Underlying Fund. As such, the names of the investment choices corresponding to the Underlying Fund (each an “**Investment Choice**” and collectively, the “**Investment Choices**”) will also be changed. Details are as follows:

Name of Underlying Fund		Name of Investment Choice	
Current	New	Current	New
Fidelity Funds – International Fund	Fidelity Funds – Global Thematic Opportunities Fund	Manulife Inv Fidelity International Fund	Manulife Inv Fidelity Global Thematic Opportunities Fund
		MIL Fidelity International Fund	MIL Fidelity Global Thematic Opportunities Fund

The effective date of the changes will be on **March 10, 2021** (the “**Effective Date**”) or such later date as may be determined by the board of directors of Fidelity Funds. If the Effective Date is postponed, a notice will be issued to inform you accordingly.

Key changes to the Underlying Fund are as follows:

- The Underlying Fund’s investment objective will change from investing principally (i.e. at least 70% (and normally 75%) of the Underlying Fund’s assets) in equities in markets throughout the world including major markets and smaller emerging markets to aiming to achieve long-term capital growth from a portfolio primarily (i.e. at least 70% of the Underlying Fund’s assets) made up of equity securities of companies throughout the world including emerging markets.
- The Underlying Fund will be repurposed as a global thematic fund whereby the Underlying Fund will invest in securities that may benefit from multiple long-term market themes resulting from structural and/or secular (i.e. long term and not cyclical) changes in economic and social factors, such as disruptive technologies, demographics and climate change.
- The Underlying Fund’s benchmark will be changed to the MSCI ACWI Index and references to the benchmark is for performance comparison only. Please refer to section 3.2 of the Appendix I of the Shareholder Notice for the interim benchmark update prior to repurpose.
- Currently, the Underlying Fund will not **directly and indirectly** invest more than 10% of its net asset value in China A Share and B Share markets on an aggregated basis. The limit of the Underlying Fund’s direct and indirect investment in China A Share and B Share markets will be increased in that the Underlying Fund will invest less than 30% of its net assets **directly and/or indirectly** in onshore China A and B Shares on an aggregated basis.

- The Underlying Fund’s investment objective will be enhanced that the Underlying Fund may seek exposure of up to 20% of its net assets to closed-ended real estate investment trusts (REITs). Note that the closed-ended REITs that the Underlying Fund may invest in may not be authorised by the Securities and Futures Commission (the “SFC”) in Hong Kong.
- As a result of the repurpose, the Underlying Fund will be subject to the following additional risks: “Real Estate Related” risks, “Eurozone Risk”, “General China Related Risk” and “Thematic Focus” risk. For details of the risk factors, please refer to Appendix I of the Shareholder Notice. For further details on the additional risk factors, please refer to the prospectus of the Underlying Fund.

From: Fidelity Funds – International Fund	To: Fidelity Funds – Global Thematic Opportunities Fund
Investment objective	
<p>The Underlying Fund invests principally in equities in markets throughout the world including major markets and smaller emerging markets.</p> <p>The Underlying Fund is actively managed. The investment manager of the Underlying Fund (the “Investment Manager”) will, when selecting investments for the Underlying Fund and for the purposes of monitoring risk consider the MSCI World (Net) Index (the “Benchmark”) as the Benchmark’s constituents are representative of the type of companies the Underlying Fund invests in. When monitoring risk, the Investment Manager references the Benchmark for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Benchmark and do not imply that the Underlying Fund will invest in the Benchmark’s constituents. Where the Underlying Fund invests in securities that are included in the benchmark, its allocation to those securities is likely to differ from the benchmark allocation. The Investment Manager has a wide range of discretion with regards to the investment selection and may invest in companies, sectors, countries and security types not included in the Benchmark in order to take advantage of investment opportunities. It is expected that over long time periods, the Underlying Fund’s performance will differ from the Benchmark. However, over short time periods, the Underlying Fund’s performance may be close to the Benchmark, depending on market conditions. The Underlying Fund’s performance can be compared to the Benchmark.</p> <p>Reference Ccy: USD</p> <p>As the Underlying Fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or region.</p>	<p>The Underlying Fund aims to achieve long-term capital growth from a portfolio primarily made up of equity securities of companies throughout the world including emerging markets.</p> <p>The Underlying Fund aims to invest in multiple long-term market themes by investing in securities that may benefit from structural and/or secular (i.e. long term and not cyclical) changes in economic and social factors, such as disruptive technologies, demographics and climate change. Secular changes generally last for ten years or more and can lead to structural changes. Disruptive technologies are innovations that meaningfully change consumer, industry or company behavior. Demographic trends are long-term dynamics including those related to ageing population (including companies relating to healthcare and retirement consumption), growth of the middle class (companies exposed to increased consumption, increasing financial services and urbanization), and population growth (including companies exposed to scarcity of resources and need for improving productivity and automation). The Investment Manager has the discretion on the choice of themes the Underlying Fund invests in.</p> <p>The Underlying Fund is actively managed and references the MSCI ACWI Index for performance comparison only.</p> <p>The Investment Manager may invest in any country and in any currency and is not restricted in its choice of companies either by size or industry.</p> <p>The Underlying Fund may invest its net assets directly in China A and B Shares.</p> <p>The Underlying Fund may also seek exposure of up to 20% of its net assets to closed-ended real estate investment trusts (REITs).</p> <p>Reference Ccy: USD</p> <p>As the Underlying Fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or region.</p> <p>The dividend or payout policy of the underlying closed-ended REITs is not representative of the dividend or payout policy of this fund.</p> <p>The Underlying Fund can directly invest in China A Shares through the QFII status of FIL Investment Management (Hong Kong) Limited or through any permissible means available to the Underlying Fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means).</p> <p>The Underlying Fund will invest less than 30% of its net assets</p>

	directly and/or indirectly in onshore China A and B Shares on an aggregated basis.
Risk factors	
Equities; Emerging Markets; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending.	Equities; Real Estate Related (including Real Estate Investment Trusts (“REITs”)); Sector Concentration / Thematic Focus ; Emerging Markets; Eurozone Risk; General China Related Risk (including “Chinese Renminbi Currency and Conversion Risks”, “China Assets”, “QFII”, “Stock Connect”, “Mainland China Tax Risk” and “Risks associated with the Small and Medium Enterprise (“SME”) board, ChiNext market and/or the Science and Technology Innovation Board (“STAR Board”)) ; Risk of Thematic-based Investment Strategy ; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending. <i>Note: As a result of the change in the Underlying Fund’s investment objective, the additional risks highlighted in bold above will apply.</i>

The Repurpose Process

To ensure a smooth repurpose process, the investment manager of the Underlying Fund may rebalance the Underlying Fund’s portfolio with the aim of aligning the Underlying Fund’s investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to fifteen (15) business days immediately after the Effective Date (the “**Rebalancing Period**”). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the Underlying Fund and will be capped at 0.2% of the Underlying Fund’s net asset value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Underlying Fund’s net asset value, such excess will be borne by FIL Fund Management Limited, the investment manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

Save and except for the changes disclosed above, there will be no other change in the operation and/or manner in which the Underlying Fund is being managed in practice.

Further, there will be no change in the fee level of the Underlying Fund following the implementation of these changes.

Your Action

If you are currently holding any of the corresponding Investment Choices and you do not wish to hold such Investment Choice(s) after the repurpose becomes effective, you should switch such holding between the date of this notice and **3:00pm on March 8, 2021**, both dates inclusive (the “**Period**”), to any other investment choice(s) that is/are open for subscription under the respective Plans.

If you have arranged regular subscription to any of the Investment Choices and you wish to change the allocation for future subscriptions as you do not wish to subscribe to such Investment Choice(s) after the repurpose becomes effective, you should change the allocation for future subscriptions by sending us a relevant instruction within the Period. We will process your instruction accordingly.

Please be reminded that the minimum subscription/switching amount requirements under the Plans are still applicable.

We appreciate if you would let us have your switching instruction and/or change of allocation instruction by sending the completed and signed prescribed form(s) to our Administration Office within the Period. If we do not receive any instruction from you by the end of the Period, your existing holding and/or future allocation will remain in the Investment Choices after the Effective Date. You may still switch your holdings and/or change your allocation anytime after the repurpose of the Underlying Fund.

Please refer to the Principal Brochure – Investment Choice Brochure of the Plans and the offering documents of the underlying funds linked to other investment choices for further details about such other investment choices and the corresponding underlying fund, including but not limited to the investment objective and policies, risk factors and related fees and charges. The offering documents of the underlying funds corresponding to the investment choices under the Plans are made available by Manulife upon request.

Please refer to the Shareholder Notice and latest offering documents of the Underlying Fund 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) 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

Incorporated in Bermuda with limited liability