

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

April 10, 2021

To Policyowners of Manulife Investment Plus (“MI Plus”) / Manulife Investment Solutions (“MISo”) / Alpha / Alpha Regular Investor (“ARI”) / Matrix / Skyline (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 Fidelity Asian High Yield Fund	Fidelity Funds – Asian High Yield Fund	Class A-ACC-USD
Alpha, ARI and Matrix	MIL Fidelity Asian High Yield Fund		
MI Plus and MISo	Manulife Inv Fidelity China Consumer Fund	Fidelity Funds – China Consumer Fund	Class A-ACC-USD
Alpha, ARI and Matrix	MIL Fidelity China Consumer Fund		
MI Plus and MISo	Manulife Inv Fidelity China High Yield Fund (dist)	Fidelity Funds – China High Yield Fund	Class A-MINCOME (G)-USD (hedged)
Alpha, ARI and Matrix	MIL Fidelity China High Yield Fund		Class A-ACC-USD
MI Plus and MISo	Manulife Inv Fidelity European Dynamic Growth Fund	Fidelity Funds – European Dynamic Growth Fund	Class A-ACC-Euro
Alpha, ARI and Matrix	MIL Fidelity European Dynamic Growth Fund		
MI Plus and MISo	Manulife Inv Fidelity Global Multi Asset Income Fund	Fidelity Funds – Global Multi Asset Income Fund	Class A-Acc-USD
	Manulife Inv Fidelity Global Multi Asset Income Fund (dist)		Class A – MINCOME (G) – USD
Alpha, ARI and Matrix	MIL Fidelity Global Multi Asset Income Fund		Class A-Acc-USD
MI Plus and MISo	Manulife Inv Fidelity Global Thematic Opportunities Fund	Fidelity Funds – Global Thematic Opportunities Fund	Class A-ACC-USD
Alpha, ARI and Matrix	MIL Fidelity Global Thematic Opportunities Fund		
MI Plus and MISo	Manulife Inv Janus Henderson Global Technology Leaders Fund	Janus Henderson Horizon Fund – Global Technology Leaders Fund	Class A Accumulation Shares
Alpha, ARI and Matrix	MIL Janus Henderson Global Technology Leaders Fund		
MI Plus and MISo	Manulife Inv Janus Henderson Japanese Smaller Companies Fund	Janus Henderson Horizon Fund – Japanese Smaller Companies Fund	Class A Accumulation Shares
Alpha, ARI and Matrix	MIL Janus Henderson Japanese Smaller Companies Fund		

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv Schroder Emerging Markets Fund	Schroder International Selection Fund – Emerging Markets	Class A1 Acc
Alpha, ARI and Matrix	MIL Schroder Emerging Markets Fund		
MI Plus and MISo	Manulife Inv Schroder Emerging Multi-Asset Income Fund (dist)	Schroder International Selection Fund – Emerging Multi-Asset Income	Class A1 USD Dis MF
Alpha, ARI and Matrix	MIL Schroder Emerging Multi-Asset Income Fund		
MI Plus and MISo	Manulife Inv Schroder Global Multi-Asset Income Fund	Schroder International Selection Fund – Global Multi-Asset Income	Class A1 Acc
Alpha, ARI and Matrix	MIL Schroder Global Multi-Asset Income Fund		
MI Plus and MISo	Manulife Inv Schroder Hong Kong Dollar Bond Fund	Schroder International Selection Fund – Hong Kong Dollar Bond	Class A1 Acc
Alpha, ARI and Matrix	MIL Schroder Hong Kong Dollar Bond Fund		
Skyline	Schroder International Selection Fund – Hong Kong Dollar Bond		
MI Plus and MISo	Manulife Inv Schroder Hong Kong Equity Fund	Schroder International Selection Fund – Hong Kong Equity	Class A1 Acc
Alpha, ARI and Matrix	MIL Schroder Hong Kong Equity Fund		
Skyline	Schroder International Selection Fund – Hong Kong Equity		

1. **Changes to the Fidelity Underlying Funds**

According to the notice of Fidelity Funds (the Fidelity Underlying Funds being sub-funds of which) dated March 19, 2021, the following changes will be made to the respective Fidelity Underlying Funds.

a) *Update to “Sustainable Investment Approach” section in the prospectus of the Fidelity Underlying Funds*

For compliance with the European Union (the “EU”) regulation issued by the European Parliament and of the Council of November 27, 2019 on Sustainable Finance Disclosure Regulation (“SFDR”), Section 1.3 “Sustainable Investment Approach” of the prospectus of the Fidelity Underlying Funds will be updated and renamed as “Sustainable Investing” with effect from March 19, 2021. The amendments describe the general approach of sustainable investing by the investment manager of the Fidelity Underlying Funds.

Please refer to section A of the Appendix to the said notice of Fidelity Funds for details of the updated Section 1.3 “Sustainable Investing”.

b) *Enhancements to the investment objectives of certain Fidelity Underlying Funds applying the Fidelity Sustainable Investing Framework*

To comply with the SFDR, the following Fidelity Underlying Funds that apply the Fidelity Sustainable Investing Framework will have their investment objectives updated and enhanced in the manner detailed in section B of the Appendix to the said notice of Fidelity Funds from March 19, 2021, unless otherwise specified in the explanatory notes to the specific Fidelity Underlying Funds:

- Fidelity Funds – China Consumer Fund
- Fidelity Funds – European Dynamic Growth Fund
- Fidelity Funds – Global Thematic Opportunities Fund

The investment objectives of all the above listed Fidelity Underlying Funds will be updated to include the following paragraphs:

“A minimum of 50% of the fund’s net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled “1.3.2(a) Fidelity Sustainable Investing Framework” above. The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include but are not limited to climate change mitigation and adaptation, water and waste management, biodiversity, while social characteristics include but are not limited to product safety, supply chain, health and safety and human rights. Environmental and social characteristics are analysed by Fidelity’s fundamental analysts and rated through the use of Fidelity Sustainability Ratings.”

“Shareholders’ attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Investing Framework, as described above.”

c) *Clarificatory update on the limit related to onshore China investments for Fidelity Funds – China Consumer Fund*

Referring to the Fidelity’s letter to shareholders dated November 16, 2020, the direct exposure of the Fidelity Underlying Fund is stated to be up to 20% of its net assets. The limit on direct exposure to onshore Chinese securities for the Fidelity Underlying Fund has since increased from up to 20% of its net assets to less than 30% of net assets. For the avoidance of doubt, the means for direct access to onshore Chinese securities remain the same.

d) *Miscellaneous updates / amendments*

Other enhancement of disclosures, miscellaneous updates and amendments will be made to the prospectus of the Fidelity Underlying Funds, including but not limited to the addition of the definitions of “SFDR” and “Sustainability Risks”, and the enhancement of “FUNDS RISK PROFILES” and the addition/enhancement of certain risk disclosures under Section 1.2 “Risk Factors” of the prospectus of the Fidelity Underlying Funds.

Save and except point (c) above, the changes as outlined above are clarification and enhancement of disclosures only.

The administrative expenses triggered by the above-mentioned changes, including any legal, audit, mailing and regulatory charges, will be borne by FIL Investment Management (Hong Kong) Limited.

2. Changes to the Janus Henderson Underlying Funds

According to the notice of Janus Henderson Horizon Fund (the Janus Henderson Underlying Funds being sub-funds of which) dated March 26, 2021, in April 2020, the European Securities and Markets Authority (ESMA) published its final report (in English) regarding guidelines on performance fees in Undertakings for Collective Investment in Transferable Securities (“UCITS”) (the “Guidelines”). The Guidelines aim to establish a common standard in relation to performance fee structures across the investment management industry in the EU, with the aim of providing consistent and transparent disclosures to investors, as well as providing greater clarity on the circumstances in which performance fees may be paid. In order to comply with the Guidelines, the directors (“Directors”) and management company of Janus Henderson Horizon Fund have reviewed Janus Henderson Horizon Fund’s performance fee calculation methodology and proposed changes to it. The relevant changes will be disclosed in the revised Hong Kong offering documents of the Janus Henderson Underlying Funds to be issued on or around April 6, 2021 while the changes will be effective from July 1, 2021.

Please see Appendix 1 to the said notice of Janus Henderson Horizon Fund for further details on the new performance calculation methodology.

Unless otherwise stated in the Appendix for the specific changes, the Directors confirm that the costs and expenses in connection with the changes in the said notice of Janus Henderson Horizon Fund will be borne by the relevant Janus Henderson Underlying Funds. These costs and expenses will not have a material impact on the fees and expenses incurred by the respective Janus Henderson Underlying Funds. The costs incurred in connection with these changes are insignificant by reference to the relevant Janus Henderson Underlying Funds’ net asset value.

3. Changes to the Schroder Underlying Funds

According to the notice of Schroder International Selection Fund (the Schroder Underlying Funds being sub-funds of which) dated March 26, 2021, the section headed ‘Dilution Adjustment’ in the prospectus of Schroder International Selection Fund will be updated.

With effect from April 27, 2021 the following change will apply, which enhances the flexibility of the management company of the Schroder Underlying Funds to make a dilution adjustment in unusual or exceptional market conditions:

- While dilution adjustments are not expected to exceed 2% of a Schroder Underlying Fund’s net asset value, under unusual or exceptional market conditions (such as significant market volatility, market disruption or significant economic contraction, a terrorist attack or war (or other hostilities), a pandemic or other health crisis, or a natural disaster), the management company of the Schroder Underlying Fund may decide, on a temporary basis, to adjust the net asset value of a Schroder Underlying Fund by more than 2% when such a decision is justified as being in the best interests of the shareholders of the Schroder Underlying Fund;

In addition, the following clarifications have been added:

- Schroders’ Group Pricing Committee provides recommendations to the management company of the Schroder Underlying Funds on the appropriate level of dilution adjustment and level of threshold that should trigger the application of swing pricing in a Schroder Underlying Fund. The management company of the Schroder Underlying Funds may remain ultimately responsible for such pricing arrangements;

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- The dilution adjustment is applied to all subscriptions, redemptions and/or switches in and out of a Schroder Underlying Fund on any given dealing day once the total level of such dealing in the Schroder Underlying Fund on that dealing day has exceeded the applicable threshold; and
- Schroder International Selection Fund applies a dilution adjustment to all of the Schroder Underlying Funds.

All other key features of the Schroder Underlying Funds including the fees chargeable and the risk profile in respect of the Schroder Underlying Funds will remain the same. Save for the changes as mentioned above, there is no change in the operation and/or manner in which the Schroder Underlying Funds are being managed. These changes do not materially prejudice the rights or interests of the existing shareholders of the Schroder Underlying Funds.

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), (852) 2510 3941 (in relation to ARI, Alpha and Matrix) and (852) 2108 1111 (in relation to Skyline) 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

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