

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

May 22, 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”)

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 BNP Paribas Asia ex-Japan Bond Fund	BNP Paribas Funds Asia ex-Japan Bond	each a “ BNP Underlying Fund ” and collectively, the “ BNP Underlying Funds ”	Classic Capitalisation
Alpha, ARI and Matrix	MIL BNP Paribas Asia ex-Japan Bond Fund			Classic MD
MI Plus and MISo	Manulife Inv BNP Paribas Emerging Bond Opportunities Fund (dist)	BNP Paribas Funds Emerging Bond Opportunities	each a “ BNP Underlying Fund ” and collectively, the “ BNP Underlying Funds ”	Classic Capitalisation
Alpha, ARI and Matrix	MIL BNP Paribas Emerging Bond Opportunities Fund			Class A (mth) – USD
MI Plus and MISo	Manulife Inv JPMorgan Asia Pacific Income Fund (dist)	JPMorgan Funds – Asia Pacific Income Fund	each a “ JPMorgan Underlying Fund ” and collectively, the “ JPMorgan Underlying Funds ”	Class A (acc) - USD
Alpha, ARI and Matrix	MIL JPMorgan Asia Pacific Income Fund			Class A (acc) USD
MI Plus and MISo	Manulife Inv JPMorgan Emerging Markets Opportunities Fund	JPMorgan Funds – Emerging Markets Opportunities Fund	each a “ JPMorgan Underlying Fund ” and collectively, the “ JPMorgan Underlying Funds ”	Class P USD MDis Shares
Alpha, ARI and Matrix	MIL JPMorgan Emerging Markets Opportunities Fund			Class P USD Acc Shares
MI Plus and MISo	Manulife Inv Value Partners Greater China High Yield Income Fund (dist)	Value Partners Greater China High Yield Income Fund	the “ VP Underlying Fund ”	Class P USD MDis Shares
Alpha, ARI and Matrix	MIL Value Partners Greater China High Yield Income Fund			Class P USD Acc Shares

1. Changes to the BNP Underlying Funds

According to the notice of BNP Paribas Funds (the BNP Underlying Funds being sub-funds of which) dated April 28, 2021, on May 7, 2020, the People’s Bank of China (“**PBOC**”) and the State Administration of Foreign Exchange (“**SAFE**”) jointly issued the Regulations on Funds of Securities and Futures Investment by Foreign Institutional Investors (PBOC & SAFE Announcement [2020] No. 2, hereinafter referred to as the “**FII Regulations**”), which came into effect on June 6, 2020. The FII Regulations unify and supersede the rules applicable to Qualified Foreign Institutional Investor (“**QFII**”) and Renminbi Qualified Foreign Institutional Investor (“**RQFII**”) regimes. References to “**RQFII**” in the Hong Kong offering document of the BNP Underlying Funds (including the Luxembourg Prospectus) will be replaced with “**FII**” (i.e. a qualified foreign institutional investor under the FII Regulations). One of the key changes of the FII Regulations is the removal of quota restrictions on investment. The change has come into effect on April 28, 2021. Please refer to the updated Hong Kong offering document of the BNP Underlying Funds for the disclosure reflecting the FII Regulations.

The changes would not result in any change in fees level or costs in managing the BNP Underlying Funds. In addition, the management company of the BNP Underlying Funds would bear the costs or expenses incurred in connection with the changes. The changes would not materially change the features and overall risk profile of the BNP Underlying Funds following the change. There would be no change in the operations or the manner in which the BNP Underlying Funds are being managed. There would also be no material change in the investment objective or policy of the BNP Underlying Funds as a result of the changes. Further, the changes would not materially prejudice the rights or interest of the existing investors of the BNP Underlying Funds.

2. Changes to the JPMorgan Underlying Funds

According to the notice of JPMorgan Funds (SICAV Range) (the JPMorgan Underlying Funds being sub-funds of which) dated April 30, 2021, enhancement and simplification of disclosures have been made to the offering documents of the JPMorgan Underlying Funds, including risk disclosures and the arrangement on provision of certain documents to investors of the JPMorgan Underlying Funds who deal through distributors.

3. Changes to the VP Underlying Fund

According to the notice of the VP Underlying Fund dated April 30, 2021, with effect from April 30, 2021, the custody fee and administration fee of the VP Underlying Fund shall be changed as follows:

Existing Fee		New Fee	
<p>The VP Underlying Fund will pay fees for administration and custody services at such rates or amounts as agreed with the administrator and the custodian from time to time. The administrator and the custodian will also be entitled to recover out-of-pocket expenses in performing its services (including any sub-custody charges) together with certain transaction costs. The administrator and the administrator's delegate will share the fees payable for administrator services.</p> <p>Currently, the custodian and the administrator are entitled to receive from the VP Underlying Fund custody fee and administration fee at the following rates subject to a maximum rate of 1% per annum of the net asset value of the VP Underlying Fund:</p>		<p>The VP Underlying Fund will pay fees for administration and custody services at such rates or amounts as agreed with the administrator and the custodian from time to time. The administrator and the custodian will also be entitled to recover out-of-pocket expenses in performing its services (including any sub-custody charges) together with certain transaction costs. The administrator and the administrator's delegate will share the fees payable for administrator services.</p> <p>Currently, the custodian and the administrator are entitled to receive from the VP Underlying Fund custody fee and administration fee at the following rates subject to a maximum rate of 1% per annum of the net asset value of the VP Underlying Fund:</p>	
Net asset value	Annual rate (as a percentage of net asset value)	Net asset value	Annual rate (as a percentage of net asset value)
First US\$400 million	0.17%	First <u>US\$150 million</u>	<u>0.135%</u>
Next US\$400 million	0.15%	Next <u>US\$650 million</u>	<u>0.13%</u>
Portion on top of US\$800 million	0.13%	Portion on top of US\$800 million	<u>0.125%</u>
<p>The custody fee and the administration fee accrues monthly and is payable monthly in arrears. The custody fee and administration fee is subject to a monthly minimum fee of US\$5,000.</p> <p>Any increase of the administrator's fee and the custodian's fee from the current level up to the maximum level will only be implemented after giving at least one month's prior notice (or such prior notice as agreed with the Securities and Futures Commission ("SFC") to the shareholders of the VP Underlying Fund.</p>		<p>The custody fee and the administration fee accrues monthly and is payable monthly in arrears. The custody fee and administration fee is subject to a monthly minimum fee of <u>US\$4,500</u>.</p> <p>Any increase of the administrator's fee and the custodian's fee from the current level up to the maximum level will only be implemented after giving at least one month's prior notice (or such prior notice as agreed with the SFC) to the shareholders of the VP Underlying Fund.</p>	

Save for the abovementioned change in the custody fee and administration fee, there will be no change in the fee level/cost of managing the VP Underlying Fund following the implementation of the above change.

For the avoidance of doubt, (a) the change does not amount to a material change to the VP Underlying Fund, (b) there will be no material change or increase in the overall risk profile of the VP Underlying Fund, and (c) the change does not have a material adverse impact on the rights or interests of the investors of the VP Underlying Fund (including changes that may limit the ability of the investors of the VP Underlying Fund in exercising their rights).



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) 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