

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

May 31, 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 shareholder notice of the Underlying Funds dated May 5, 2021 (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 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		Class A1 USD Acc
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. Schroder International Selection Fund – Emerging Multi-Asset Income, Schroder International Selection Fund – Global Multi-Asset Income and Schroder International Selection Fund – Hong Kong Dollar Bond - Enhancement of disclosure relating to investment policies

The investment policies of these Underlying Funds have been enhanced to provide that these Underlying Funds may invest in loss-absorption products (e.g. contingent convertible bonds (“**CoCos**”), Additional Tier 1 and Tier 2 capital notes, senior and senior non-preferred notes, bail-in bonds, capital security bonds, subordinated Tier 2 capital notes, subordinated Additional Tier 1 capital notes and subordinated Lower Tier 2 capital notes), subject to the relevant maximum exposure as disclosed below:

Underlying Fund	Maximum Exposure to Loss-Absorption Products (% of the Underlying Fund’s Net Asset Value)
Schroder International Selection Fund – Emerging Multi-Asset Income	Up to 15%
Schroder International Selection Fund – Global Multi-Asset Income	Up to 15%

Schroder International Selection Fund – Hong Kong Dollar Bond	Less than 30%
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For the avoidance of doubt, there is no change to the maximum exposure of the Underlying Funds to CoCos where disclosed in the prospectus of the Underlying Funds (the “**Prospectus**”).

Please refer to the risk factor headed “42. Contingent Convertible Securities Risk” under the section headed “Risks of Investment” in Appendix II of the Prospectus and the risk factor headed “Risk associated with instruments with loss-absorption features” in the Hong Kong covering document of the Underlying Funds for the relevant risk disclosures.

2. **Schroder International Selection Fund – Emerging Markets, Schroder International Selection Fund – Hong Kong Dollar Bond and Schroder International Selection Fund – Hong Kong Equity - Enhancement of disclosures relating to investment policies**

The investment policies of these Underlying Funds have been enhanced to provide that each of these Underlying Funds may invest up to one-third of its assets directly or indirectly in other securities (including other asset classes), countries, regions, industries or currencies, investment funds, warrants and money market investments, and hold cash.

3. **Schroder International Selection Fund – Hong Kong Equity - Clarification regarding investments in China**

The investment policy of the Underlying Fund has been updated to clarify that the investment limits on the Underlying Fund’s investments, directly or indirectly through derivatives in China A-Shares, through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is with reference to the Underlying Fund’s assets on a net basis.

4. **Miscellaneous updates / changes**

Further changes have been made to the Hong Kong offering documents of the Underlying Funds (the “**Hong Kong Offering Documents**”), which include:

- a) update to the “Definitions” section in the Prospectus to clarify existing definitions and include new definitions such as “Money Market Investments” and “UCITS Risk Measurement Rules”;
- b) enhancement of disclosures regarding the benchmark regulation;
- c) update to the board of directors of Schroder International Selection Fund and directors of the management company of the Underlying Funds and their profiles;
- d) update to reflect the recent changes in the rules and regulations in relation to the Qualified Foreign Institutional Investor (“**QFII**”) and Renminbi Qualified Foreign Institutional Investor (“**RQFII**”) regimes in the People’s Republic of China including but are not limited to the merger of the QFII and RQFII regimes and such QFII and RQFII regimes are now known as Qualified Foreign Investor (“**QFI**”) regime;
- e) enhancement of disclosure in relation to the delegation arrangement in respect of the management of the Underlying Fund’s assets. For the avoidance of doubt, there is no change to the existing delegation arrangement for the Underlying Funds. Any change in the delegation arrangement will be subject to the prior approval of the Securities and Futures Commission of Hong Kong and the relevant regulatory requirements; and
- f) other miscellaneous updates, changes and editorial amendments.

Schroder International Selection Fund confirms that in relation to the amendments or changes set out above:

- there are no changes to how the Underlying Funds are managed;
- the investment style, investment philosophy and risk profile of the Underlying Funds remain the same; and
- the fees chargeable in respect of the Underlying Funds as stated in the Hong Kong Offering Documents remain the same.

Please refer to the Shareholder Notice and the 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

Incorporated in Bermuda with limited liability