

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

Sept 24, 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 three shareholder notices of the Underlying Funds dated September 3, 2021 (collectively, the “**Shareholder Notices**”).

<b>Name of Plan</b>	<b>Name of Investment Choice</b>	<b>Name of Underlying Fund</b>	<b>Share Class of Underlying Fund</b>
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 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. Change to Schroder International Selection Fund – Emerging Markets**

References to the consideration of material environmental, social and governance factors have been removed from the investment policies of the Underlying Fund for consistency with the requirements of the Sustainable Finance Disclosure Regulation (“**SFDR**”) as it falls under the scope of Article 6 of the SFDR. Instead, a more detailed explanation will be added to the prospectus of the Underlying Fund to explain how sustainability risks are taken into account in the management of all funds. Please note that in any case environmental, social or governance criteria (alongside other factors) are taken into consideration in the overall risk management process.

The Hong Kong offering documents of Schroder International Selection Fund will be revised to reflect the changes above.

Costs of making the change including regulatory and shareholder communication costs will be borne by Schroder Investment Management (Europe) S.A..

**2. Change to Schroder International Selection Fund – Hong Kong Equity**

The investment objective and investment policy of the Underlying Fund have been clarified.

References in the investment objective and investment policy stating that the Underlying Fund invests in:

*“equity and equity related securities of Hong Kong SAR companies”*

have been changed to:

*“equity and equity related securities of companies listed on the Hong Kong Stock Exchange.”*

The clarification has been made to reflect that the Underlying Fund’s strategy focuses on companies listed on the Hong Kong Stock Exchange, some of which may be domiciled in mainland China.

All other key features of the Underlying Fund will remain the same. There is no change in the Underlying Fund’s investment style, investment philosophy, investment strategy, operation or risk profile following this change.

Any expenses incurred directly as a result of making this change will be borne by Schroder Investment Management (Europe) S.A., the management company of Schroder International Selection Fund.

### **3. Change to Schroder International Selection Fund – Emerging Markets and Schroder International Selection Fund – Emerging Multi-Asset Income**

The investment policies of the Underlying Funds have been updated to permit increased exposure to China A-Shares and if not already stated in the investment policies of the Underlying Funds, to clarify the relevant Underlying Funds' investment in China B-Shares and China-H Shares. The Underlying Funds may invest directly in China B-Shares and China H-Shares and may invest directly or indirectly through derivatives in China A-Shares through the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (collectively, "**Stock Connect**"). Schroder International Selection Fund – Emerging Multi-Asset Income may invest up to 5% of its net asset value in China onshore bonds and other debt instruments traded on the China Interbank Bond Market via Bond Connect.

In recent years China has increased as a proportion of the Underlying Funds' benchmarks and increased exposure is required in order to take larger positions.

The table below refers to the exposure permitted in the investment policy of each of the Underlying Funds to China A-Shares prior to the update (when applicable) as well as the permitted exposure after the update of the Underlying Fund's investment policy:

<b>Name of Underlying Fund</b>	<b>Permitted exposure to China A-Shares in respect of the Underlying Fund's assets (on a net basis)</b>
Schroder International Selection Fund – Emerging Markets	Less than 20% (previously 5%)
Schroder International Selection Fund – Emerging Multi-Asset Income	Less than 25% (previously 5%)

Indirect exposure to China A-Shares may also be sought for the Underlying Funds through investment in financial instruments such as China market access products and other funds with China access through Qualified Foreign Investor status.

The Hong Kong offering documents of the Underlying Funds will also be revised to reflect the following:

- Schroder International Selection Fund – Emerging Markets does not currently intend to invest (i) 20% or more of its net asset value in China A-Shares via Stock Connect and (ii) 30% or more of its net asset value directly and indirectly in China A-Shares and China B-Shares.
- Schroder International Selection Fund – Emerging Multi-Asset Income does not currently intend to invest (i) 25% or more of its net asset value in China A-Shares via Stock Connect and (ii) 30% or more of its net asset value directly and indirectly in China A-Shares and China B-Shares.

All other key features of the Underlying Funds and their risk profile will remain the same.

Any expenses incurred directly as a result of making this change will be borne by Schroder Investment Management (Europe) S.A., the management company of Schroder International Selection Fund.

Please refer to the Shareholder Notices 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**

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