

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

December 17, 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 shareholder notices of Fidelity Funds (the Underlying Funds being sub-funds of which) dated December 1, 2021 (collectively, the “**Shareholder Notices**”).

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		

1. Addition of Fidelity Investments Canada ULC as an investment advisor

The management of Fidelity Funds is currently carried out through an investment management delegation arrangement, whereby the investment management functions are delegated by FIL Investment Management (Luxembourg) S.A., as the management company of the Underlying Funds, to FIL Fund Management Limited (“**FFML**”). FFML may in turn sub-delegate investment management activities to the entities listed under the section “The Investment Manager” of Part IV of the prospectus of Fidelity Funds (the “**Prospectus**”).

FFML wishes to avail of the experience, advice and assistance of Fidelity Investments Canada ULC (“**FIC**”), an unlimited liability corporation constituted under the laws of the Province of Alberta and registered as an advisor (portfolio manager) with the securities regulatory authority in each province and territory of Canada. FIC and members of the FIL Group are connected persons. For the avoidance of doubt, FIL Investment Management (Luxembourg) S.A. and FIL Fund Management Limited are members of the FIL Group.

FFML wishes to appoint FIC as a discretionary investment advisor as from January 31, 2022 (the “**Effective Date**”) with authority to act in such capacity for any Underlying Funds. As of the Effective Date, FIC will act

either jointly or solely as an investment advisor for Fidelity Funds – Asian High Yield Fund and Fidelity Funds – China High Yield Fund.

The investment manager of the Underlying Funds believes that the depth of FIC’s experience, and strength of investment process make it a suitable investment advisor for the Underlying Funds.

The board of Fidelity Funds (the “**Board**”) believes this appointment to be in the best interest of the shareholders of the Underlying Funds, as it aims at supporting the delivery of enhanced investment performance with investment management expertise in the relevant time zone of assets. This flexibility supports the aim to continually seek the best outcomes for investors of the Underlying Funds.

The Prospectus will be amended to reflect FIC’s appointment as an investment advisor. A list of all entities which have managed all or part of the assets of an Underlying Fund during the relevant period is published in the annual and semi-annual financial reports of Fidelity Funds.

Please note that there is no change to the investment objective and risk profile of any of the Underlying Funds or to the fees you currently pay, as a result of FIC’s appointment. Save for the above-mentioned appointment of FIC, there will be no material changes to the way in which the Underlying Funds are currently managed in practice. There is no impact that may materially prejudice the rights or interests of existing of the shareholders of the Underlying Funds, as a result of the appointment of FIC.

Any administrative or other expenses associated with the above change will be borne by FFML (and/or any of its affiliates).

2. Reclassification of Fidelity Funds - Global Multi Asset Income Fund from Article 6 to Article 8 product under the Regulation (EU)2019/2088 on sustainability-related disclosures in the financial services sector (“SFDR”)

After a thorough analysis of the investment policy and investment process of the Underlying Fund, it has been determined that the Underlying Fund qualifies as Article 8 product within the meaning of the SFDR in accordance with Fidelity’s Sustainable Investing Framework, further details of which can be found in the Prospectus. Therefore, the investment objective and the notes section to the investment objective of the Underlying Fund will be enhanced with further sustainability-related disclosures regarding the promotion of environmental and social characteristics pursuant to Article 8 of the SFDR, as detailed in Section A of the Appendix of respective shareholder notice of Fidelity Funds.

In light of the reclassification to Article 8 product under the SFDR, the Underlying Fund is also subject to additional sustainable investing risks as detailed under 5b of “VII. ADDITIONAL RISKS” of section “1.2 Risk Factors” of the Prospectus.

For the avoidance of doubt, the enhanced disclosures do not reflect any practical changes to the way the Underlying Fund is currently managed and/or any material change to the investment policy of the Underlying Fund.

This modification will be effective as of January 4, 2022 or such later date as may be determined by the Board .

The administrative expenses triggered by the above-mentioned changes, including any legal, audit, mailing and regulatory charges, will be borne by FIL Fund Management Limited, the investment manager of the Underlying Fund (and/or any of its affiliates within FIL Group).

3. Enhancement disclosures relating to securities lending and borrowing and repurchase and reverse repurchase and OTC financial derivative transactions

The disclosures relating to securities lending and borrowing and repurchase and reverse repurchase and OTC financial derivative transactions under Part V of the Prospectus will be enhanced with respect to the following:

- details relating to the use of repurchase and reverse repurchase transactions and securities lending transactions;
- details relating to the management of collateral for securities lending, repurchase and OTC financial derivative transactions; and
- details relating to the use of total return swaps and other financial derivative instruments with similar characteristics.

As the changes referred to above are enhancements of disclosures only, they do not change the manner in which the Underlying Funds are being managed in practice.

4. Miscellaneous updates / amendments

Other enhancement of disclosures, miscellaneous updates and amendments will be made to the Prospectus,

including but, not limited to the following:

- updates to the profiles of the Board and the management company of the Underlying Funds;
- resignation of Simon Fraser as a director of Fidelity Funds;
- addition of disclosure regarding requirements under the Taxonomy Regulation as a new section “1.3.3 Taxonomy disclaimer” in the Prospectus;
- enhancement of disclosure under section “1.4.1 Equity Funds” and “1.4.4 Bond Funds” on other factors may be considered in the investment process, including non-financial criteria;
- clarification of the intention of the Underlying Funds to engage in repurchase and reverse of repurchase agreements and securities lending transactions.

Please refer to the Shareholder 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