

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

December 30, 2021

To Policyowners of Manulife Investment Plus (“MI Plus”) / Manulife Investment Solutions (“MISo”) / Manulife Wealth Creator (“MWC”) / 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 China Bond Fund	Manulife Advanced Fund SPC – Renminbi Bond Segregated Portfolio (the “ MAF Underlying Fund ”)	Class AA
MI Plus and MISo	Manulife Inv Invesco Asia Asset Allocation Fund	Invesco Funds - Invesco Asia Asset Allocation Fund	Class A Acc USD
Alpha, ARI and Matrix	MIL Invesco Asia Asset Allocation Fund		
MI Plus and MISo	Manulife Inv Invesco Asian Equity Fund	Invesco Funds – Invesco Asian Equity Fund	Class A (USD) – annual distribution
Alpha, ARI and Matrix	MIL Invesco Asian Equity Fund		
MI Plus, MISo and MWC	Manulife Inv Global Emerging Markets Debt Fund	Invesco Funds – Invesco Emerging Markets Bond Fund	Class C (USD) – semi-annual distribution
Alpha, ARI and Matrix	MIL Global Emerging Markets Debt Fund		
MI Plus and MISo	Manulife Inv Invesco Global High Income Fund	Invesco Funds – Invesco Global High Income Fund	Class A (USD) – semi-annual distribution
Alpha, ARI and Matrix	MIL Invesco Global High Income Fund		
MI Plus and MISo	Manulife Inv Invesco Responsible Japanese Equity Value Discovery Fund	Invesco Funds – Invesco Responsible Japanese Equity Value Discovery Fund	Class A (USD Hedged) – accumulation
Alpha, ARI and Matrix	MIL Invesco Responsible Japanese Equity Value Discovery Fund		
MI Plus and MISo	Manulife Inv JPMorgan Asia Pacific Income Fund (dist)	JPMorgan Funds – Asia Pacific Income Fund	Class A (mth) – USD
Alpha, ARI and Matrix	MIL JPMorgan Asia Pacific Income Fund		
MI Plus and MISo	Manulife Inv JPMorgan Emerging Markets Opportunities Fund	JPMorgan Funds – Emerging Markets Opportunities Fund	Class A (acc) USD
Alpha, ARI and Matrix	MIL JPMorgan Emerging Markets Opportunities Fund		

1. Change to the investment strategy of the MAF Underlying Fund

According to the notice from Manulife Advanced Fund SPC (the MAF Underlying Fund being a segregated portfolio of which) dated December 13, 2021, currently, the MAF Underlying Fund does not make any investment in debt instruments with loss-absorption features (“**LAP**”). To allow greater flexibility in managing the MAF Underlying Fund’s risk and return profiles, with effect from January 17, 2022, the investment strategy of the MAF Underlying Fund will be amended to provide that the MAF Underlying Fund may invest up to 20% of net assets in LAP including, but not limited to, total loss-absorbing capacity eligible instruments, contingent convertible debt securities, certain types of senior non-preferred debt, and other similar instruments with write-down or bail-in features related to the issuers’ regulatory capital ratio (the “**LAP Change**”).

Currently, the MAF Underlying Fund may acquire financial derivative instruments for hedging purposes only. To allow greater flexibility in the investment selection of the MAF Underlying Fund to better achieve its investment objective, with effect from the January 17, 2022, the purpose of use of derivatives of the MAF Underlying Fund will be expanded such that the MAF Underlying Fund may acquire financial derivative instruments for hedging and investment purposes.

The above changes do not amount to a material change to the MAF Underlying Fund. Following the LAP Change, the MAF Underlying Fund will be subject to additional risks associated with investment in LAP, but there will be no material change or increase in the overall risk profile of the MAF Underlying Fund. Notwithstanding the expansion of the purpose of use of derivatives of the MAF Underlying Fund, the net derivative exposure of the MAF Underlying Fund remains to be up to 50% of the MAF Underlying Fund's latest available net asset value. The changes do not have a material adverse impact on the rights or interests of the shareholders of the MAF Underlying Fund (including changes that may limit the ability of the shareholders of the MAF Underlying Fund in exercising their rights).

2. Miscellaneous changes to the Invesco Underlying Funds

According to the notice from Invesco Funds (the Invesco Underlying Funds being sub-funds of which) dated December 17, 2021, the below updates will be effective as of the date of the prospectus of the Invesco Underlying Funds on December 17, 2021:

- Kindly note that section 11 (Taxation) of the prospectus of the Invesco Underlying Funds has been updated in order to reflect the latest status of the various applicable regulations.
- Kindly note that section 8 (Risk Warnings) of the prospectus of the Invesco Underlying Funds has been updated in order to tick the “ESG Investment Risk” in the risk matrix for all Article 8 products under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector. This update has no impact on how the Invesco Underlying Funds are being managed.
- Kindly note that disclosure relating to securities lending transactions of the Invesco Underlying Funds has been enhanced.

Unless otherwise stated above, all costs associated with the proposed changes above will be borne by the management company of the Invesco Underlying Funds.

3. Internal restructuring of the depositary of the JPMorgan Underlying Funds

According to the notice from JPMorgan Funds (SICAV Range) (the JPMorgan Underlying Funds being sub-funds of which) dated December 20, 2021, currently, J.P. Morgan Bank Luxembourg S.A. (“**JPMBL**”) is the depositary of the JPMorgan Underlying Funds. JPMBL and its affiliates are collectively referred to as “JPMorgan” in this notice.

As part of an internal restructuring with the aim to streamline JPMorgan's banking entity structure across Europe, three banking entities in the JPMorgan group domiciled respectively in Germany, Luxembourg and Ireland and their branches across the region will be merged into a single European bank (“**Merger**”). The Merger requires the approval by the sole shareholder of the merging entities, which is expected to be obtained by the end of 2021. The date when the Merger takes legal effect will be the date on which the local court of Frankfurt registers the Merger in the commercial register (the “**Effective Date**”), which is expected to be on or around January 22, 2022. JPMBL will be one of the impacted legal entities of the Merger. In particular, the Merger will involve JPMBL merging into J.P. Morgan AG, which in turn will simultaneously change its legal form to a European company Societas Europaea known as J.P. Morgan Societas Europaea (“**JPMSE**”). All of JPMBL's assets and liabilities will be transferred to the Luxembourg Branch of JPMSE, which will operate as J.P. Morgan SE – Luxembourg Branch (“**JPMSE Luxembourg**”).

The Commission de Surveillance du Secteur Financier (“**CSSF**”) is the financial regulator in Luxembourg where the JPMorgan Funds (SICAV Range) is domiciled and has been notified of the Merger. JPMSE Luxembourg is authorised by the CSSF to act as a depositary bank for Luxembourg undertakings for collective investment. The CSSF has confirmed no objection to JPMSE Luxembourg assuming the role of depositary of JPMorgan Funds (SICAV Range) and the JPMorgan Underlying Funds.

On the Effective Date and in accordance with Luxembourg laws, JPMBL will cease to exist and the depositary function of JPMBL will transfer from JPMBL to JPMSE Luxembourg, and JPMSE Luxembourg will succeed JPMBL as the depositary of JPMorgan Funds (SICAV Range) and the JPMorgan Underlying Funds. JPMSE Luxembourg will assume all rights and obligations that JPMBL currently has under its existing agreements with JPMorgan Funds (SICAV Range), and accordingly the rights and obligations of the JPMorgan Underlying Funds with respect to the depositary will not be impacted. The business operations of JPMBL will be carried on without interruption by a locally fully passported, Luxembourg based branch of JPMSE (i.e. JPMSE Luxembourg) and the duties and

obligations of JPMBL as stated in the offering documents and/or the constitutive documents of JPMorgan Funds (SICAV Range) and the JPMorgan Underlying Funds will be taken up by JPMSE Luxembourg as of the Effective Date. There will be no changes to the scope of services provided to JPMorgan Funds (SICAV Range) and the JPMorgan Underlying Funds, and no change in the level of fees payable by JPMorgan Funds (SICAV Range) and the JPMorgan Underlying Funds to the depositary. The address of the depositary will remain the same, and the personnel, functions and internal control measures of JPMSE Luxembourg will be substantially the same as those of JPMBL currently.

Save as disclosed above, there will be no other change in the operation or manner in which JPMorgan Funds (SICAV Range) and the JPMorgan Underlying Funds are being managed. There will be no impact on the features and risks applicable to JPMorgan Funds (SICAV Range) and the JPMorgan Underlying Funds. There will be no change to the fee level/cost in managing JPMorgan Funds (SICAV Range) and the JPMorgan Underlying Funds. The changes will not materially prejudice the rights or interests of the shareholders of the JPMorgan Underlying Funds.

All costs (including the legal and other administrative costs) associated with the changes to JPMorgan Funds (SICAV Range) and the JPMorgan Underlying Funds above will be borne by the management company of the JPMorgan Underlying Funds.

Please refer to the respective notices and latest offering documents of the Underlying Funds for further information relating to the above and other 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, MISo and MWC) 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