

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

December 15, 2022

**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 notices from JPMorgan Funds (SICAV Range) and JPMorgan Funds (Unit Trust Range) both dated November 30, 2022.

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus and MISo	Manulife Inv JPMorgan ASEAN Fund	JPMorgan ASEAN Fund	Class (acc) USD
Alpha, ARI and Matrix	MIL JPMorgan ASEAN 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		Class A (acc) - USD
MI Plus and MISo	Manulife Inv JPMorgan China Income Fund (dist)	JPMorgan China Income Fund	Class (mth) – USD
Alpha, ARI and Matrix	MIL JPMorgan China Income Fund		Class (acc) – USD
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		
MI Plus and MISo	Manulife Inv JPMorgan Korea Fund	JPMorgan Korea Fund	Class (acc) USD
Alpha, ARI and Matrix	MIL JPMorgan Korea Fund		
MI Plus and MISo	Manulife Inv JPMorgan Multi Income Fund	JPMorgan Multi Income Fund	Class (acc) USD
	Manulife Inv JPMorgan Multi Income Fund (dist)		Class (mth) USD
Alpha, ARI and Matrix	MIL JPMorgan Multi Income Fund		Class (acc) USD

1. Updates related to holding of Ancillary Liquid Assets by JPMorgan Funds – Asia Pacific Income Fund and JPMorgan Funds – Emerging Markets Opportunities Fund

In order to comply with the latest regulatory requirements of the Commission de Surveillance du Secteur Financier (“**CSSF**”), the investment policy of the Underlying Funds has been amended to clarify the interpretation applicable to the holding of Ancillary Liquid Assets and to provide that each Underlying Fund may:

- invest up to 20% of net assets in Ancillary Liquid Assets and up to 20% of assets (excluding Ancillary Liquid Assets) in Deposits with Credit Institutions, money market instruments and money market funds for managing cash subscriptions and redemptions as well as current and exceptional payments; and
- invest up to 100% of net assets in Ancillary Liquid Assets for defensive purposes on a temporary basis, if justified by exceptionally unfavourable market conditions.

The above updates are to comply with the latest regulatory requirements of the CSSF and have no effect to the way in which the Underlying Funds are managed.

“Ancillary Liquid Assets” refer to bank deposits at sight, such as cash held in current accounts with a bank

accessible at any time.

“Deposits with Credit Institutions” refer to deposits repayable or withdrawable on demand, with any maturity date no more than 12 months. The credit institutions must either have a registered office in an European Union (“EU”) Member State or, if not, be subject to prudential supervision rules the CSSF consider to be at least as stringent as EU rules.

2. Clarification to the investment policies of JPMorgan Funds – Emerging Markets Opportunities Fund in relation to Variable Interest Entity (“VIE”) structures

The investment policy of the Underlying Fund has been amended to clarify that the Underlying Fund may invest in securities that rely on Chinese VIE structures to gain indirect exposure to underlying Chinese companies.

For details of risks associated with VIE structures, please refer to the offering document of the Underlying Fund.

3. Updates related to collateral policy for bilateral OTC derivatives on JPMorgan Funds – Asia Pacific Income Fund and JPMorgan Funds – Emerging Markets Opportunities Fund

The offering document of the Underlying Funds has been amended to reflect updates to the collateral policy (e.g. collateral types accepted, haircut policy, etc.) and the collateral manager in respect of bilateral OTC derivatives transactions of the Underlying Funds.

4. Other general updates to JPMorgan Funds – Asia Pacific Income Fund and JPMorgan Funds – Emerging Markets Opportunities Fund

The offering document of the Underlying Funds has been amended to reflect the following:

- update of risk disclosures;
- update of disclosures on conflicts of interest;
- update of the list of directors of JPMorgan Funds (SICAV Range) (these two Underlying Funds being sub-funds of which); and
- other general updates.

Please refer to the offering document of the Underlying Funds for further details.

5. Enhancement of disclosures in the offering documents of JPMorgan ASEAN Fund, JPMorgan China Income Fund, JPMorgan Korea Fund and JPMorgan Multi Income Fund

Enhancement of disclosures and miscellaneous amendments have been made in the offering documents of the Underlying Funds, including:

- update to risks associated with Special Purpose Acquisition Company; and
- enhancement to the examples of asset classes that may be invested by JPMorgan Multi Income Fund

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 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

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