

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

October 22, 2019

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 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 Allianz Asian Multi Income Plus Fund	Allianz Global Investors Fund – Allianz Asian Multi Income Plus	Class AT
Alpha, ARI and Matrix	MIL Allianz Asian Multi Income Plus Fund		
MI Plus and MISo	Manulife Inv Allianz Dynamic Asian High Yield Bond Fund (dist)	Allianz Global Investors Fund – Allianz Dynamic Asian High Yield Bond	Class AMg (USD)
Alpha, ARI and Matrix	MIL Allianz Dynamic Asian High Yield Bond Fund		Class AT (USD)
MI Plus and MISo	Manulife Inv Allianz Euroland Equity Growth Fund	Allianz Global Investors Fund – Allianz Euroland Equity Growth	Class AT
Alpha, ARI and Matrix	MIL Allianz Euroland Equity Growth Fund		
Skyline	Allianz Global Investors Fund – Allianz Hong Kong Equity	Allianz Global Investors Fund – Allianz Hong Kong Equity	Class AT
MI Plus and MISo	Manulife Inv Allianz Income and Growth Fund	Allianz Global Investors Fund – Allianz Income and Growth	Class AT (USD) Acc
	Manulife Inv Allianz Income and Growth Fund (dist)		Class AM
Alpha, ARI and Matrix	MIL Allianz Income and Growth Fund		Class AT (USD) Acc
MI Plus and MISo	Manulife Inv BNP Paribas Asia ex-Japan Bond Fund	BNP Paribas Funds Asia ex-Japan Bond	Classic Capitalisation
Alpha, ARI and Matrix	MIL BNP Paribas Asia ex-Japan Bond Fund		
MI Plus and MISo	Manulife Inv BNP Paribas Emerging Bond Opportunities Fund (dist)	BNP Paribas Funds Emerging Bond Opportunities	Classic MD
Alpha, ARI and Matrix	MIL BNP Paribas Emerging Bond Opportunities Fund		Classic Capitalisation
MI Plus and MISo	Manulife Inv Investec Global Energy Fund	Investec Global Strategy Fund – Global Energy Fund	Class A
Alpha, ARI and Matrix	MIL Investec Global Energy Fund		
MI Plus and MISo	Manulife Inv Investec Global Gold Fund	Investec Global Strategy Fund – Global Gold Fund	Class A
Alpha, ARI and Matrix	MIL Investec Global Gold Fund		
MI Plus and MISo	Manulife Inv Investec Global Natural Resources Fund	Investec Global Strategy Fund – Global Natural Resources Fund	Class A
Alpha, ARI and Matrix	MIL Investec Global Natural Resources Fund		

1. Allianz Underlying Funds - Change of Depository, Fund Accounting, NAV-Calculation, Registrar, Transfer Agent and Paying and Information Agent

According to the shareholder notice of Allianz Global Investors Fund (the Allianz Underlying Funds being sub-funds of which) dated October 2, 2019, the following changes will be made to the Allianz Underlying Funds.

State Street Bank Luxembourg S.C.A. (“**SSBL**”) currently acts as depositary as well as fund accounting, NAV-calculation, registrar, transfer agent and paying and information agent of in respect of Allianz Global Investors Fund and the Allianz Underlying Funds. SSBL and its affiliates are referred to collectively as “State Street”.

As part of an internal restructuring with the aim to streamline State Street's banking entity structure across Europe, SSBL will merge into its affiliate State Street Bank International GmbH (the “**Merger**”) subject to the registration of the Merger in the commercial register by the local court of Munich, which is expected to be on or around November 4, 2019.

As a result of the Merger, State Street Bank International GmbH, acting through its Luxembourg Branch (the “**New Depositary**”), as legal successor of SSBL and by operation of law, will assume all assets and liabilities of SSBL and the same duties and responsibilities as SSBL, and will have the same rights and obligations under the existing agreements between Allianz Global Investors Fund and SSBL without the need to re-enter into any agreement.

With effect from November 4, 2019, the New Depositary will act as depositary as well as fund accounting, NAV-calculation, registrar, transfer agent and paying and information agent in respect of Allianz Global Investors Fund and the Allianz Underlying Funds. The retirement of SSBL will only take effect at the same time as the New Depositary takes up office. All the functions and operations which are currently put in place for Allianz Global Investors Fund and the Allianz Underlying Funds and performed by SSBL will be unaffected by the above changes and remain unchanged after the above changes.

The above changes will not result in any change to the features and risks applicable to Allianz Global Investors Fund and the Allianz Underlying Funds. Nor will the above changes materially prejudice the rights or interests of the existing investors of the Allianz Underlying Funds. In addition, except for the above changes, there is no change in the operation and/or manner in which Allianz Global Investors Fund and the Allianz Underlying Funds are being managed. There are no changes in the sub-custodial arrangement or the delegation of safekeeping duties as a result of the above changes.

There will be no change in the fee structure and fee level of Allianz Global Investors Fund and the Allianz Underlying Funds following the implementation of the above changes. The costs and/or expenses incurred in connection with the above changes will be borne by the management company of the Allianz Underlying Funds.

2. BNP Paribas Underlying Funds - Amendments to Reflect Requirements under the Revised Code on Unit Trusts and Mutual Funds

According to the shareholder notice of BNP Paribas Funds (the BNP Paribas Underlying Funds being sub-funds of which) dated October 4, 2019, the following changes will be effective on November 4, 2019.

BNP Paribas Funds and the BNP Paribas Underlying Funds are authorised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) ¹ and hence are subject to the applicable requirements under the SFC's Code on Unit Trusts and Mutual Funds (the “**UT Code**”). The UT Code has been revised. The following key changes will be made to the Hong Kong Offering Document of BNP Paribas Funds reflecting the applicable requirements under the revised UT Code:

a) Enhancement of disclosures on net derivative exposure

The Hong Kong Offering Document of BNP Paribas Funds and the Product Key Facts Statements of the BNP Paribas Underlying Funds will be amended to include disclosures on the expected maximum net derivative exposure arising from financial derivative instruments. The net derivative exposure of the BNP Paribas Underlying Funds is calculated in accordance with the requirements and guides issued by the SFC.

Each of the BNP Paribas Underlying Funds' net derivative exposure may be up to 50% of its net asset value.

b) Enhancement of disclosures on rebate

The Hong Kong Offering Document of the BNP Paribas Funds will also be revised to further clarify that the management company of the BNP Paribas Underlying Funds (the “**Management Company**”) or any person acting on behalf of BNP Paribas Funds or the Management Company, may not obtain a rebate on any fees or charges levied by an underlying scheme or its management company, or any quantifiable monetary benefits in connection with investments in any underlying scheme.

The changes above would not materially change or increase in the overall risk profile of the BNP Paribas Underlying Funds following the changes. Further, the changes would not result in any increase in fees or charges to be borne by the shareholders of BNP Paribas Funds or the BNP Paribas Underlying Funds. In addition, the changes would not materially prejudice the rights of interest of the existing investors of the BNP Paribas Underlying Funds.

¹ SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

3. Investec Underlying Funds - Change of Depository and Administrator and Domiciliary Agent

According to the shareholder notice of Investec Global Strategy Fund (the Investec Underlying Funds being sub-funds of which) dated October 4, 2019, the depository and administrator and domiciliary agent of the Investec Global Strategy Fund will change from SSBL to State Street Bank International GmbH, Luxembourg Branch.

As part of an internal restructuring with the aim to streamline State Street's banking entity structure across Europe, SSBL, the depository and administrator and domiciliary agent of Investec Global Strategy Fund, will merge into State Street Bank International GmbH. The date when the merger takes legal effect will be the date on which the local court of Munich registers the merger in the commercial register of German businesses (the "**Merger Date**"), which is expected to be on or around November 4, 2019.

As from the Merger Date, State Street Bank International GmbH will continue to carry out the depository and administrator and domiciliary agent functions through State Street Bank International GmbH, Luxembourg Branch. In other words, State Street Bank International GmbH, Luxembourg Branch will act as depository and administrator and domiciliary agent of Investec Global Strategy Fund with effect from the Merger Date.

As legal successor of SSBL, State Street Bank International GmbH, Luxembourg Branch will assume the same duties and responsibilities, and have the same rights under the existing agreements with Investec Global Strategy Fund automatically from the Merger Date. All assets and liabilities of SSBL will transfer by operation of law to State Street Bank International GmbH, Luxembourg Branch on the Merger Date as a result of the merger.

The change is not subject to any condition before it could take effect, other than approval from the Commission de Surveillance du Secteur Financier and the registration of the merger in the commercial register of German businesses by the local court of Munich. In addition, there is no change in the sub-custodial arrangement or the delegation of safekeeping duties as a result of the change.

The investment policy of each of the Investec Underlying Funds authorized by the SFC¹ will remain unchanged and the investment objective and style, as well as risk profile will remain the same. The change will not materially prejudice the rights or interests of, and will not have any adverse impact on, investors of the Investec Underlying Funds. Other than the change of depository and administrator and domiciliary agent, there is no change in the operation and the manner in which the Investec Underlying Funds are being managed.

There will be no increase in the fees levied and no change in the fee structure of the Investec Underlying Funds as a result of the change of the depository and administrator and domiciliary agent. The fees payable by Investec Global Strategy Fund to State Street Bank International GmbH, Luxembourg Branch will be the same as the fees that are currently payable by Investec Global Strategy Fund to SSBL. The costs associated with implementing the change, such as legal and mailing costs, are included under the "Operating and Administrative Expenses" as set out in Section 9.8 of Investec Global Strategy Fund's Prospectus. The management company and the directors of Investec Global Strategy Fund will allocate these operating and administrative expenses across the range of Investec Global Strategy Fund's sub-funds on a fair and equitable basis. The contribution of each of the Investec Underlying Funds is estimated to be approximately within the range between US\$30 and US\$3,450, which is equivalent to 0.0001% of the relevant Investec Underlying Funds' net asset value (as at 30 September 2019).

Please refer to the respective 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) 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