

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

August 25, 2020

**To Policyowners of Manulife Investment Plus (“MI Plus”) / Manulife Investment Solutions (“MISo”) /  
Manulife Wealth Creator (“MWC”) / Alpha / Alpha Regular Investor (“ARI”) / Matrix /  
ManuSelect Investment Protector (“MIP”)  
(each a “Plan” and collectively, the “Plans”)**

**Inclusion of Additional Disclosures on the Use of the Swing Pricing Mechanism of the Underlying Fund**

We would like to notify you of the following changes with regard to the following underlying fund (the “**Underlying Fund**”) corresponding to the following investment choices under the Plans, following our receipt of the shareholder notice of the Underlying Fund dated July 31, 2020 (the “**Shareholder Notice**”).

Name of Plan	Name of Investment Choice	Name of Underlying Fund	Share Class of Underlying Fund
MI Plus, MISo and MWC	Manulife Inv Australia Equity Fund	Aberdeen Standard SICAV I - Australasian Equity Fund	Class A Acc AUD
Alpha, ARI and Matrix	MIL Australia Fund		
MIP	ManuSelect Australia Fund		

The following changes will be made to the Underlying Fund with effect from September 1, 2020.

To comply with the Commission de Surveillance du Secteur Financier (“**CSSF**”) frequently asked question (“**FAQ**”) dated July 30, 2019 confirming the minimum level of information to be disclosed in relation to the use of swing pricing, the current swing pricing disclosures in the prospectus of the Underlying Fund (the “**Prospectus**”) will be updated as described below. The maximum swing factor (as defined below) is not expected to be higher than 3% of the net asset value of the Underlying Fund.

*“The Board of Directors current policy is to impose a swing pricing adjustment to the Net Asset Value of each Class of Shares in a given Fund in the following circumstances:*

- *if the net redemptions on a particular Dealing Day, exceed 5% of the Net Asset Value of the Fund or any lower thresholds (i.e. from 0% up to 5%) (the “**Swing Threshold**”) applicable to specific Funds as determined by the Board of Directors, the Net Asset Value for issues and redemptions will be adjusted downwards by the applicable swing factor (the “**Swing Factor**”);*
- *if net subscriptions on a particular Dealing Day, exceed 5% of the Net Asset Value of the Fund or any lower Swing Threshold applicable to specific Funds as determined by the Board of Directors, the Net Asset Value for issues and redemptions will be adjusted upwards by the applicable Swing Factor; or...”*

*“If charged the swing pricing adjustment will be paid into the relevant Fund and become part of the assets of the relevant Fund.*

*As a result of a swing pricing adjustment, the Share price for subscription or redemption of Shares will be higher or lower than the Share price for subscription or redemption of Shares which would otherwise have been applied in the absence of a swing pricing adjustment. The costs associated with dealing in Shares as a result of Shareholder subscriptions and redemptions may adversely impact the value of a Fund’s assets. In order to (i) prevent this adverse effect, called “dilution”, on existing or remaining Shareholders and therefore protect their interests, (ii) more equitably allocate the costs associated with investor trading activity to those investors transacting on the relevant trade date; (iii) reduce the impact on the Funds’ performance of transactions costs and (iv) deter frequent trading activity, the Funds may apply swing pricing as part of their valuation policy.*

*The decision to swing the Net Asset Value is based on the overall net-flows in a Fund, and is not applied per share class. It does therefore not address the specific circumstances of each individual investor transaction.*

*As dilution is related to the inflows and outflows of money from the Fund it is not possible to accurately predict whether dilution will occur at any future point in time. Consequently it is also not possible to accurately predict how frequently Aberdeen Standard SICAV I will need to make such dilution adjustments.*

*The Management Company retain the right to suspend the application of the swing pricing mechanism on a specific Dealing Day when they consider that its application is not the most appropriate approach when taking into consideration the circumstances surrounding particular investor trading activity.*

*The swing pricing allows for the Net Asset Value to be adjusted upwards or downwards by a Swing Factor which is not expected to be higher than 3% of the Net Asset Value of the Fund if, on any Dealing Day, the net subscriptions or net redemptions in a Fund exceed a Swing Threshold, as set by the Board of Directors from time to time upon proposal by the Management Company and determined on the basis of elements as disclosed in the Standard Life Aberdeen*

*Group's swing pricing policy (e.g. the size of the relevant Fund, the type and liquidity of positions in which the Fund invests, etc.). The maximum Swing Factors noted are expected and the actual Swing Factor will reflect the costs noted below which may adversely impact the value of a Fund's assets. The Management Company may decide to increase the maximum Swing Factor beyond the maximum percentages stated above, where such increase is justified by exceptional market conditions such as volatile markets and taking into account the best interest of Shareholders. Such decisions will be communicated to Shareholders via a publication at [www.aberdeenstandard.com](http://www.aberdeenstandard.com) and notified to the CSSF.*

*The Swing Factor is determined on the basis of expected costs associated with the Fund's portfolio trading activity. Such costs can include, but are not limited to bid/offer spreads, broker fees, transaction charges, tax and duty charges, entry or exit fees, share class specific costs and, registration costs where appropriate, in line with the Standard Life Aberdeen Group's swing pricing policy.*

*The Management Company has implemented a swing pricing policy, which has been approved by the Board of Directors as well as specific operational procedures governing the day-to-day application of the swing pricing. The above applies to all Funds."*

Save as disclosed above, the change mentioned above will not result in other changes in the operation and/or manner in which the Underlying Fund is being managed. There will be no change in the fee structure and fee level of the Underlying Fund following the implementation of the change.

The costs and/or expenses incurred in connection with the change will be borne by Aberdeen Standard Investments Luxembourg S.A., the management company of the Underlying Fund. The changes will not materially prejudice the rights or interests of the Underlying Fund's existing investors.

Please refer to the Shareholder Notice and the latest offering documents of the Underlying Fund 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, MISo and MWC) and (852) 2510 3941 (in relation to ARI, Alpha, Matrix and MIP) 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*