

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

August 10, 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 two shareholder notices of Fidelity Funds (the Underlying Funds being sub-funds of which) both dated July 30, 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
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. Amendment to the investment objective regarding holdings in cash or money market instruments in adverse market conditions for Fidelity Funds – Global Multi Asset Income Fund

The investment objective of the Underlying Fund will be updated to insert percentage entitlement of the Underlying Fund to hold cash or money market instruments in adverse market conditions. The holding limit of the Underlying Fund has been changed from more than 10% of the Underlying Fund’s net asset value (“**NAV**”) to up to 25% of the Underlying Fund’s NAV.

Please note that the overall risk profile of Underlying Fund will not change as a result of the change in the investment objective of the Underlying Fund described above. The change will be effective on September 1, 2021.

This change is part of a programme to ensure Fidelity Funds range remains focused on the needs of their clients and aims to help clients achieve their goals. This programme is increasing the number of income solutions, sustainability products and investment themes while focusing the broader range on clear objectives in key market segments. These changes aim to make Fidelity Funds range more effective for clients and represent a significant investment to improve Fidelity Funds’ offering.

Administrative expenses arising from this change (including any legal, audit, regulatory and mailing charges) will be borne by FIL Fund Management Limited, the investment manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

2. Delegation to Geode Capital Management LLC (“Geode”) for Fidelity Funds – Global Thematic Opportunities Fund

Geode has been appointed to manage with discretionary authority over some of the assets of the Underlying Fund.

The investment manager of the Underlying Fund may allocate a certain portion of assets of the Underlying Fund to be managed by Geode from time to time. In any event, the portion of the Underlying Fund’s assets which may be allocated to Geode shall remain ancillary. The obligations of the investment manager of the Underlying Fund to the Underlying Fund is unaffected by any such delegation.

As disclosed in the prospectus of the Underlying Fund, the list of all entities (including Geode) having managed all or part of the assets of each Underlying Fund over the last six or twelve months will be published in the annual and semi-annual financial reports of Fidelity Funds.

3. Miscellaneous updates

The following miscellaneous updates will also be made to the prospectus of the Underlying Funds (the “**Prospectus**”):

- updates to section “1.2 Risk Factors – II. General Risks” of the Prospectus to include disclosure on the effects and risks associated with the replacement of LIBOR and other IBORs;
- updates to section “1.4.1. EQUITY FUNDS” of the Prospectus to enhance disclosure on the credit rating criteria for investment grade securities and sub investment grade or high yielding securities with respect to the equity funds, as well as, the exposure limit on sub investment grade or high yielding securities applicable to the equity funds in general;
- updates to sections “1.4.2. MULTI ASSET FUNDS” and “1.4.3. BOND FUNDS” of the Prospectus to enhance disclosure on the methodology for determining leverage levels for multi asset funds and bond funds using VaR methodology for monitoring the global exposure;
- updates to disclosures regarding Indian and Mauritius tax implications and UK Non-Resident Capital Gains Tax;
- updates and enhancements on the disclosures on the Underlying Funds’ swing pricing policy;
- enhancement of disclosure that the management company of the Underlying Funds and/or FIL Limited has outsourced certain administration services to other Fidelity group entities;
- updates to reflect the appointment of Brown Brothers Harriman & Co., a New York limited partnership with an office in Boston, Massachusetts, and Citibank N.A., London Branch as the lending agents of the Underlying Funds to carry out the securities lending transactions and the management of the collateral for the Underlying Funds;
- updates to or removal of additional country specific information and/or investment restrictions for funds registered in France, Germany, Hong Kong & Macau;
- minor amendments to the following disclosures to correct the typographical errors:-
 - on page 15, in the table under “I. FUNDS RISK PROFILES”, the reference to “b” stated in the row for the Fidelity Funds - European Dynamic Growth Fund should be replaced by “5b” to clarify that the Underlying Fund is subject to 5b of the risk factor “Sustainable Investing”;

The Prospectus has been revised to reflect the above amendments by way of a supplement.

- other consequential amendments and miscellaneous updates, drafting and editorial amendments.

Save and except otherwise specified, the changes outlined above will be reflected in the next update to the Prospectus and the Product Key Facts Statements (“**KFS**”) of the Underlying Funds.

The rights or interests of the existing shareholders of the Underlying Funds will not be materially prejudiced as a result of the changes in items 2 and 3 above. Save and except for the changes in items 2 and 3 above, there is no other material change in the operation and/or manner in which the Underlying Funds are being managed. In addition, there will be no change to other key features (including the investment objectives, risk profiles and fee levels) of the Underlying Funds following the implementation of the changes in items 2 and 3 above. The board of directors of Fidelity Funds believes that the changes are in the best interests of the shareholders of the Underlying Funds.



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