

IF YOU ARE IN DOUBT ABOUT THE CONTENTS OF THIS SUPPLEMENT YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISORS

The Directors of the Company, whose names appear in the Prospectus under the section “DIRECTORY”, accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

SUPPLEMENT

MANULIFE GLOBAL QUALITY GROWTH (Ex-U.S.) FUND

(A Fund of Manulife Investment Management I PLC, an open-ended investment company with variable capital constituted as an umbrella fund with segregated liability between its Funds)

The date of this Supplement is 1 April 2021

This Supplement contains specific information in relation to the Manulife Global Quality Growth (Ex-U.S.) Fund (the “Fund”), a sub-fund of Manulife Investment Management I PLC (the “Company”). It forms part of and must be read in the context of and together with the Prospectus of the Company dated 1 April 2021.

INTRODUCTION

This Supplement comprises information relating to the Shares of the Fund to be issued in accordance with the Prospectus and this Supplement.

The general details set out in the Prospectus apply to the Fund save where otherwise stated in this Supplement. To the extent that there is any inconsistency between this Supplement and the Prospectus this Supplement shall prevail.

Investors should read the “RISK FACTORS” section before investing in the Fund.

As an initial sales charge may be payable with respect to subscriptions for certain Share Classes as set out in this Supplement, Shareholders in these Classes should view their investment as medium to long-term.

The Fund is actively managed.

DEFINITIONS

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

In this Supplement, the following words and phrases shall have the meanings indicated below: -

“MSCI All Country World ex-US Growth Index”

the MSCI All Country World ex-US Growth Index serves as a benchmark to measure securities of large and mid-cap companies exhibiting overall growth style characteristics across over 20 developed markets countries (excluding the United States) and over 20 emerging markets countries;

“Sub-Investment Management Agreement”

the agreement dated 25 November 2016 as amended by a novation agreement dated 1 May 2019 between the Manager and the Sub-Investment Manager as may be amended from time to time;

“Sub-Investment Manager”

Wellington Management Company LLP; and

“Non-U.S. Companies”

companies: (i) that are organized under the laws of a country other than the U.S.; (ii) whose principal trading market is in a country other than the U.S.; or (iii) that have a majority of their assets, or that derive a majority of their revenue or profits, from businesses, investments or sales outside of the U.S.

THE FUND

Investment Objective

The investment objective of the Fund is to seek high total return through capital appreciation.

Investment Policies

The Sub-Investment Manager seeks to achieve the Fund's investment objective by investing in equity securities that the Sub-Investment Manager believes will provide higher returns than the MSCI All Country World ex-US Growth Index.

Under normal market circumstances, the Fund will invest at least 80% of its Net Asset Value in equity securities. The Fund may invest in all types of equity and equity-related securities, including exchange-traded and OTC common and preferred stocks, warrants, options, rights, Convertible Securities, Depositary Receipts and shares, participatory notes (which instruments are securitised, capable of free sale and transfer and which provide the Fund with unleveraged exposure to equities in markets where there may be local regulatory or operational restrictions that prevent the Fund investing directly in equities) and REITs.

Investment by the Fund in securities of Chinese issuers is limited to those securities which are traded on a Regulated Market outside of mainland China (including but not limited to GDR) or China A Shares traded on the Stock Connect.

The Fund may also invest up to 10% of its net assets in equity participations to the extent that they are an Eligible Loan. An equity participation is a loan that gives the lender a portion of equity ownership in a property, in addition to principal and interest payments.

The Fund invests in a diversified portfolio of equity securities of Non-U.S. Companies in a number of developed and emerging markets outside of the U.S. Although the Fund is not constrained in terms of the market-capitalization of its investments and may invest in companies of any market-capitalization, the Fund typically invests in companies with a market capitalization over \$3 billion.

Due to its investment policy, the Fund may buy and sell securities frequently. This may result in high transaction costs and additional capital gains tax liabilities than a Fund with a buy and hold strategy.

Save as otherwise provided for in the Prospectus, all securities invested in will be listed or traded on the markets and exchanges listed in Schedule 1 of the Prospectus.

Further information in relation to Convertible Securities, Depositary Receipts, Eligible Loans and REITs is set out in the "INVESTMENT RISKS AND SPECIAL CONSIDERATIONS" section of the Prospectus.

Use of FDI

The Fund may, to a limited extent, engage in FDI transactions namely currency forwards, futures, options and swaps in lieu of investing directly in a security for hedging or efficient portfolio management purposes.

In addition, Convertible Securities may represent derived investment positions whose value at maturity or interest rate is linked to equity securities and which may therefore embed FDIs.

Further details of these FDIs are set out in the Prospectus under the “USE OF FINANCIAL DERIVATIVE INSTRUMENTS” section.

Based on the nature of the FDI utilised, the Fund utilises the commitment approach methodology for calculation of its global exposure. The Sub-Investment Manager does not employ leverage as an investment strategy; however, the use of FDI may introduce leverage into the Fund. The leverage exposure of the Fund through the use of FDIs will not exceed 100% of the Fund’s Net Asset Value, as measured using the commitment approach.

The Manager operates a risk management process on behalf of the Fund in relation to its use of FDIs, details of which are set out in the Prospectus under the “USE OF FINANCIAL DERIVATIVE INSTRUMENTS: Risk Management” section.

Information on FDIs used for the Fund will be included in the Company’s semi-annual and annual reports and accounts. The Company will also provide information to Shareholders on request on the Risk Management Process employed by the Manager on the Fund’s behalf, including details of the quantitative limits applied and information on the risk and yield characteristics of the main categories of investments held on behalf of the Fund.

The risks attached to the use of FDI by the Fund are set in the “INVESTMENT RISKS AND SPECIAL CONSIDERATIONS” section of the Prospectus.

Investment Process

The Sub-Investment Manager’s investment process begins with a broad universe of securities included in a number of international equity indices which are reviewed for benchmark purposes only, along with research generated from a combination of company meetings, investment conferences, field trips, and industry analysis.

To focus its research, the Sub-Investment Manager reduces the broad investable to a sub-universe by eliminating all companies with expected future free cash-flow margins, returns on capital employed (ROCE) and revenue growth below a certain minimum threshold, along with stocks trading at an exaggerated valuation. Free cash flow is defined as the cash that is available to a company after paying out the money needed to maintain or expand its operations. For all companies remaining in the sub-universe, the Sub-Investment Manager ranks securities on a relative basis across the following metrics:

- (a) Quality: Companies with high and improving free-cash-flow margins and the ability to generate attractive returns on capital employed;
- (b) Growth: Companies that generate high organic revenue growth (revenue growth not obtained through acquisitions) above global GDP growth;
- (c) Valuation: Companies trading below fair value, based on a discounted free cash flow model utilizing proprietary research and analysis;
- (d) Capital Returns: Companies with high dividend payouts and share repurchase programs, based on deployment of free cash flow; and

- (e) Revisions: Companies with improving earnings expectations over the next 12-18 months that are not yet fully acknowledged and reflected in broker estimates.

The Sub-Investment Manager monitors and ranks securities based on their relative attractiveness across this universe. For stocks that compare well in this screening process, further detailed analysis is conducted. Regular meetings and calls with company management are another input into the portfolio decision making process.

Purchase candidates are securities that are attractive on a majority of the metrics (Quality, Growth, Valuation, Capital Returns, and Revisions), and have a positive catalyst such as accelerating earnings or revenue growth. The Sub-Investment Manager sells securities when growth or quality metrics deteriorate, valuation upside declines, allocation to dividends or share repurchase changes, or earning revisions worsen. Securities may also be sold if overall attractiveness relative to other stocks in the universe deteriorates.

Sub-Investment Manager

Pursuant to the Sub-Investment Management Agreement, the Manager has delegated the day to day portfolio management of the Fund to the Sub-Investment Manager.

The Sub-Investment Manager is a SEC regulated investment adviser having its registered office at 280 Congress Street, Boston, MA 02210. The Sub-Investment Manager provides investment advisory services to individual and institutional investors.

Base Currency

The Base Currency of the Fund is USD.

Investment Restrictions and Risk Management

The general investment restrictions as set out in the "INVESTMENT RESTRICTIONS" section of the Prospectus shall apply. The Fund will only invest in assets that are permitted under the Regulations.

Profile of a Typical Investor

The Fund is intended to serve as a long-term investment option and should not be viewed as an appropriate investment vehicle for short-term gain or trading. The Fund may be suitable for investors seeking high total return primarily through capital appreciation.

Benchmark Index

The Fund seeks to outperform the MSCI All Country World ex-US Growth Index (the "**Reference Benchmark**"). The Reference Benchmark measures publicly traded large and mid-cap stocks with higher forecasted growth rates in over 20 developed markets and over 20 emerging markets. The Reference Benchmark is not used to constrain portfolio composition.

RISK FACTORS

Investment in the Fund carries with it a degree of risk including, but not limited to, the risks described in the "INVESTMENT RISKS AND SPECIAL CONSIDERATIONS" section of the Prospectus. The Manager considers that the investment risks that are ticked in the

“INVESTMENT RISKS APPLICABLE TO EACH FUND” section of the Prospectus are relevant to an investment in the Fund.

These investment risks do not purport to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisers before making an application for Shares. There can be no assurance that the Fund will achieve its investment objective.

Integration of Sustainability Risks

The Sub-Investment Manager believes that sustainability helps to drive financial value. The ability to create financial value is impacted by the health of the natural environment and the strength of the social infrastructure in communities. As such, the Sub-Investment Manager believes that sustainability risk analysis is integral to understanding the true value of an investment. The Sub-Investment Manager is committed to sustainable investing and integrates sustainability risks into the investment process. It operates under a Global Sustainability Risk Consideration Policy. The Investment Manager believes that this will lead to better long-term investment outcomes. However, there is no guarantee that sustainable investing will ensure better returns in the longer term. In particular, by limiting the range of investable assets, the Sub-Investment Manager may forego the opportunity to invest in an investment which it otherwise believes likely to outperform over time. However, overall, the Sub-Investment Manager considers that the integration of sustainability risks in the decision making process is an important element in determining long term performance outcomes and is an effective risk mitigation technique.

Consequently, the Sub-Investment Manager considers that the impact of sustainability risks on the Fund (that is, of the Fund being negatively impacted by the occurrence of a sustainability risk) is low.

FEES AND EXPENSES

The Fund shall bear its attributable portion of the fees and operating expenses of the Company. The fees and operating expenses of the Company are set out in detail under the section “Fees and Expenses” in the Prospectus.

Management Fee

Under the Management Agreement, the Company will pay to the Manager a maximum fee at an annual rate equal to the percentage of the average daily Net Asset Value of the relevant Class of the Fund as set out in the Schedule to this Supplement, out of which the Manager shall discharge the fees and expenses of the Sub-Investment Manager. The management fee shall accrue daily and be calculated and payable monthly in arrears.

The Manager may from time to time at its sole discretion, use part of its management fee to remunerate a distributor and certain other financial intermediaries and may pay reimbursements or rebates to certain institutional Shareholders.

In addition, the Manager shall be entitled to be reimbursed its reasonable vouched out-of-pocket expenses. Each Fund shall bear pro rata its share of such out-of-pocket expenses.

Sub-Investment Manager’s Fee

The fees and expenses of a Sub-Investment Manager are paid out of those fees paid to the Manager which are set out in the Schedule to this Supplement.

Administrator and Depositary Fee

The fees and expenses payable to the Administrator and Depositary of the Fund are set out in detail in the “FEES AND EXPENSES” section of the Prospectus.

Initial Sales Charge

An initial sales charge of up to 5% of the amount subscribed may be payable in respect of subscriptions to Class A Shares as more particularly described in the “SHARE CLASSES” section of the Prospectus. Where an initial sales charge applies, Shareholders should view their investment as medium to long-term.

Establishment Costs

The preliminary expenses incurred in the formation of the Fund amounted to USD 50,000 and are being discharged out of the assets of the Fund and will be amortised over the first five financial years of the Fund’s operation.

SUBSCRIPTIONS

Purchase of Shares

Full details on how to purchase Shares are set out in the “ADMINISTRATION OF THE COMPANY: Subscription Procedure” section of the Prospectus.

Details in relation to the Currency Class, management fee, Expense Limitation, Initial Offer Price, minimum initial investment and initial sales charge are set out in the Schedule to this Supplement.

The Manager is authorised by the Directors to accept subscriptions in relation to the Fund notwithstanding that the amount subscribed for may fall below the minimum initial investment as set out in the “SHARE CLASSES” section in the Prospectus.

Initial Offer Period

The initial offer period for Class A USD, Class I USD, Class W USD, Class I CHF (Hedged), Class I EUR (Hedged), Class I GBP (Hedged) and Class W EUR (Hedged) Accumulating Shares is closed (the “Issued Classes”).

For the remaining Classes of Shares, the initial offer period shall conclude upon the earlier of: (i) the first investment by a Shareholder in such Class; or (ii) 4:00 pm (New York time) on 30 September 2021; or (iii) such earlier or later date as the Directors in their discretion may determine (the “Closing Date”).

Investors may apply to subscribe for Shares during the initial offer period at the Initial Offer Price for each Class as set out in the Schedule to this Supplement.

During the initial offer period, subscriptions may be made by way of signed original Application Forms, duly completed in accordance with the instructions contained in the Application Form, or by such other electronic means (including applications made via a Clearing System) as the Directors and the Administrator shall approve by the Closing Date.

Subscription monies should be paid to the account specified in the Application Form (or such other account specified by the Administrator) so as to be received in cleared funds no later than three Business Days after a Dealing Day or such other time as may be agreed with the Administrator and notified to Shareholders. Any initial Application Form sent by facsimile (or other electronic means) must be confirmed promptly by receipt of an original Application Form and supporting anti-money laundering documentation.

Following the Initial Offer Period

Following the close of the initial offer period, all applications for Shares must be received by the Dealing Deadline in the manner set out in the “ADMINISTRATION OF THE COMPANY: Subscriptions Following the Initial Offer Period” and “Subscription Procedure” sections of the Prospectus.

REDEMPTIONS

How to Redeem Shares

Shares in the Fund may be redeemed on every Dealing Day at the Net Asset Value per Share of the relevant Class subject to the procedures, terms and conditions set out in the “ADMINISTRATION OF THE COMPANY: How to Redeem Shares” section of the Prospectus.

DISTRIBUTION POLICY

Distributing Classes of the Fund will make distributions at least annually and may make distributions more frequently at the discretion of the Directors. The amount available for distribution shall be the net income (whether in the form of dividends, interest or otherwise). Shareholders in Distributing Classes may, as set out in the Application Form, choose to automatically re-invest distributions into the Fund. If automatic re-investment is not elected, distribution proceeds will be paid in accordance with the section “DISTRIBUTION POLICY” in the Prospectus.

Further details in relation to distributions are set out in the section “DISTRIBUTION POLICY” in the Prospectus.

The Accumulating Classes of the Fund will not declare a distribution and any net income and realised and unrealised gains net of realised and unrealised losses attributable to such Classes will be accumulated in the Net Asset Value per Share of the relevant Class.

SCHEDULE

Subscription and Fee Information

The attention of investors in Classes for which the Sub-Investment Manager will conduct currency hedging is drawn to the section “USE OF FINANCIAL DERIVATIVE INSTRUMENTS: Class Currency Hedging” in the Prospectus.

This Schedule shall be read in conjunction with the section “Share Classes” in the Prospectus.

Share Classes Offered

The Fund may offer both Accumulating and Distributing formats of Class A, Class W, Class I and Class X Shares denominated in USD, GBP, EUR and CHF.

Non-USD denominated Classes may also be offered in both hedged and unhedged formats.

Previously unlaunched Classes may be launched upon receipt of sufficient investor interest.

Initial Offer and Subscription Prices

As of the Date of this Supplement, the Issued Classes have launched, are available for subscription and Shares in these Classes are issued at their Subscription Price on the relevant Dealing Day.

Investors wishing to invest in an unlaunched Class should contact the Manager and, upon sufficient interest, the Class may be opened. A list of open Classes is available from the Manager on request.

All unlaunched Classes shall have an Initial Offer Price of 10 USD, 10 GBP, 10 EUR and 10 CHF as relevant to the Currency Class.

Following launch, each Class will issue Shares at the Subscription Price on the relevant Dealing Day.

Minimum Investment

The minimum investment applicable to each Class shall be as set out in the section “Share Classes” in the Prospectus.

Management Fees, Expense Limitations, Subscription Fees

Class A Shares of the Fund may be subject to a sales charge of up to 5% of the amount subscribed.

Class X Shareholders must enter into a separate agreement with the Manager for the payment of management fees.

Class	Management Fee	Expense Limitation (excluding applicable Management Fee)
Class A	1.50%	0.25%
Class W	1.10%	0.25%
Class I	0.90%	0.15%
Class X	N/A	0.15%