

**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.

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**SUPPLEMENT**

**MANULIFE U.S. LARGE CAP EQUITY 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

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**This Supplement contains specific information in relation to the Manulife U.S. Large Cap Equity 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.**

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## INTRODUCTION

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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.**

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## DEFINITIONS

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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: -

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| <b>“Large-Capitalisation Companies”</b>      | companies are considered to be those that, at the time of purchase, have a market capitalisation within the market capitalization range of the companies included in the S&P 500 Index;   |
| <b>“Manulife Group”</b>                      | the group of companies under the control of Toronto-based Manulife Financial Corporation;   |
| <b>“S&amp;P 500 Index”</b>                   | Standard and Poor’s 500 Index is an index of 500 stocks chosen for market size, liquidity and industry grouping, among other factors. The S&P 500 Index is designed to be a leading indicator of U.S. equities and is meant to reflect the risk/return characteristics of the U.S. large capitalisation universe; |
| <b>“Sub-Investment Management Agreement”</b> | the agreement dated 18 June 2015 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; and  |
| <b>“Sub-Investment Manager”</b>              | Manulife Investment Management (US) LLC.  |

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## THE FUND

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### **Investment Objective**

The investment objective of the Fund is to seek long-term capital appreciation.

### **Investment Policies**

Under normal market conditions, the Fund pursues its investment objective by investing at least 80% of Net Asset Value in equity securities of Large-Capitalisation Companies. Equity securities include common and preferred stocks, ADRs, EDRs, GDRs, ADSs or similar securities. The Fund may also invest in warrants and rights to purchase common or preferred stocks and ETFs and REITs subject to the limits as set out in the Prospectus. The Fund may also invest in Convertible Securities which may be converted into such equity securities.

The Fund typically holds between 40 and 65 large companies in a broad range of industries.

The Fund may attempt to take advantage of short-term market volatility by investing in corporate restructurings or pending acquisitions. The Fund may invest in companies undergoing corporate restructurings, mergers and acquisitions if the Sub-Investment Manager's fundamental financial analysis process applies.

The Fund may invest up to 20% of its Net Asset Value in bonds of any maturity, with up to 15% of its Net Asset Value in below investment grade bonds (i.e., junk bonds) rated as low as CC by Standard & Poor's Ratings Services (S&P) or Ca by Moody's Investors Service, Inc. (Moody's) and their unrated equivalents. In selecting bonds, the Sub-Investment Manager looks for what it deems the most favorable risk/return ratios.

The risk/reward evaluation compares the market price of the security to its projected range of values. A security is considered for inclusion in the portfolio if it meets the minimum target of 2:1 upside versus downside. Upside represents the Sub-Investment Manager's base case scenario where the Sub-Investment Manager believes that a particular security is going to increase in price. Downside represents the Sub-Investment Manager's bear case scenario where the Sub-Investment Manager believes that a particular security is going to decline in price.

The Fund may invest up to 20% of its Net Asset Value in non-U.S. securities.

### **Use of FDI**

The Fund may, to a limited extent, engage in FDI transactions namely equity index futures contracts, currency forward contracts and repurchase agreements in each case for the purpose of reducing risk and/or obtaining efficient market exposure. 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 FDI.

### *Futures Contracts*

Futures contracts involve the purchase or sale of a contract to buy or sell a specified equity security or other financial instrument or currency at a specific future date and price on an exchange or the OTC market. The Fund may enter into such contracts as a substitute for taking a position in any underlying asset contemplated by the investment policy.

### *Forward Contracts*

Forward contracts are over the counter (“OTC”) agreements between two parties to buy or sell an asset at a specified price on a future date. A Fund may use currency forward contracts to hedge the risk to the portfolio to non-Base Currency exchange price movements or to increase a Fund’s exposure to non-Base Currencies that the Sub-Investment Manager believes may rise in value relative to the Base Currency by, generally, locking in a specified exchange rate for a period of time.

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 uses fundamental financial analysis to identify individual companies with substantial cash flows, reliable revenue streams, superior competitive positions, and strong management.

In managing the Fund, the Sub-Investment Manager looks for companies that are undervalued and/or that offer the potential for above-average earnings growth. The Sub-Investment Manager employs a combination of proprietary financial models and bottom-up, fundamental financial research to identify companies that are selling at what appear to be substantial discounts to their long-term intrinsic value. These companies often have identifiable catalysts for growth, such as new products, business reorganisations, or mergers.

### **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 197 Clarendon Street, Boston, MA, 02216. The Sub-Investment Manager provides investment advisory services to institutional investors.

The Sub-Investment Manager may from time to time delegate some or all of the day to day portfolio management of the Fund to other entities within the Manulife Group. Details of any such other delegates will be provided to Shareholders upon request and will be disclosed in the periodic reports of the Company.

### **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 long-term capital appreciation.

### **Benchmark Index**

The Fund's performance will be compared to the S&P 500 Index (the "**Comparator Benchmark**"). The Comparator Benchmark tracks the performance of 500 of the largest publicly traded companies in the United States. The Comparator Benchmark is used to compare the performance of the Fund but not to constrain portfolio composition or as a target for the performance of the Fund.

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## **RISK FACTORS**

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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 Sustainable Investing and Sustainability Risk Statement. 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 through exclusionary screens, 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.

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## **FEES AND EXPENSES**

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**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.

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## SUBSCRIPTIONS

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### **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 Accumulating, Class A CHF (Hedged) Accumulating, Class A EUR (Hedged) Accumulating, Class E1 USD Accumulating, Class I USD Accumulating, Class I CHF (Hedged) Accumulating, Class I EUR (Hedged) Accumulating, Class I GBP (Hedged) Accumulating, Class W USD Accumulating and Class X GBP 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.

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## REDEMPTIONS

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### **How to Redeem Shares**

MANULIFE U.S. LARGE CAP EQUITY FUND

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.

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## **DISTRIBUTION POLICY**

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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, Class E1 (formerly Class F1 Shares) 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.

| <b>Class</b>    | <b>Management Fee</b> | <b>Expense Limitation<br/>(excluding applicable<br/>Management Fee)</b> |
|-----------------|-----------------------|---|
| <b>Class A</b>  | 1.50%                 | 0.25%   |
| <b>Class W</b>  | 1.10%                 | 0.25%   |
| <b>Class I</b>  | 0.70%                 | 0.15%   |
| <b>Class E1</b> | 0.50%                 | 0.15%   |
| <b>Class X</b>  | N/A                   | 0.15%   |