Agenda

- Digital Journey
- Customer & Digital Strategy
  - Strategy Overview
  - Focus Areas
  - Measuring Progress
Key Messages

- Over the past three years, we have made real progress on our Digital Transformation, creating significant value for customers, shareholders and Manulife.

- Our Customer and Digital strategy provides a laser-focused, disciplined framework to guide how we prioritize and sequence our investment choices to provide maximum benefit through:

  1. Using the Voice of the Customer to ensure we solve the most pressing customer issues.

  2. Creating market-leading, differentiated customer experiences by doubling-down on the most critical interactions that will have the most impact for our brand.

  3. Extending our relationships in the Health and Wellness ecosystem to serve customers in new ways.

- We have made tremendous progress and there is still substantial value to realize.
Digital Journey
We have invested in core Enterprise Strategic Accelerators to support our Digital Transformation

Digital & Customer Investment
Over $750\text{M} invested in digital capabilities since 2018

Human-Centered Design
In 2020, our HCD Practitioners engaged 7.5\text{K}+ customers in research & design, contributing to a 50\% NPS\textsuperscript{1} increase

Agile
5\text{K}+ Agile Practitioners across 500\text{+} Squads globally

Advanced Analytics
160 Data Scientists enabling value across our businesses

Technology Infrastructure
57\% of Applications in the Cloud

High-Velocity Digital Wins
26 initiatives delivered in <90 days resulting in 120\% ROI

\textsuperscript{1} Relationship NPS increased to +12 in 2020, up 4 points from +8 in 2019.
Early success proves the value in our strategy and demonstrates our ability to transform

### Auto-Underwriting (%)
- 1Q19: 50
- 1Q21: 72

### Digital Claims Submission (%)
- Life Insurance:
  - 1Q19: 34
  - 1Q21: 58
- All Insurance:
  - 1Q19: 91
  - 1Q21: 92

### STP (%)
- 1Q19: 74
- 1Q21: 81

### Mobile App Ratings¹
- 1Q19: 2.5
- 1Q21: 4.0

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### Asia Digital Onboarding
- Provided 80K agents with tools to onboard new customers
  - 73% new business digital submission²
  - 76% auto-underwriting³

### Digital Claims
- Delivered a seamless customer experience that provides faster claims approval, digital submission, and automated payment
  - 60% of total claims were submitted digitally in 1Q21 in 6 markets in Asia where the platform is deployed
  - Group Benefits claims transformation increased auto-adjudication rates from 60% to 86%⁴
  - Group Benefits redesigned App which resulted in 4.3 out of 5 Stars⁵

### MIM⁶ Digital Express Enrollment
- Streamlined enrollment experience driving higher adoption of plan advice such as suggested savings rates
  - U.S. Retirement customer savings rates increased from 6.9% to 8.4% in 2020

### MIM Retail Distribution Optimization
- Leveraged AI/AA⁷ models to deliver targeted communications, generate leads and drive sales within a 300K advisor network
  - Identified 15K prospects resulting in $2.5 billion AUM in 2020

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¹ Most frequently used Mobile apps on 5-star rating system.
² New business digital submission as of April 2021.
³ As of Full Year 2020.
⁴ From 1Q20 to 1Q21.
⁵ Artistic Intelligence/Advanced Analytics.
⁶ Manulife Investment Management.
⁷ Artificial Intelligence/Advanced Analytics.
Customer & Digital
Strategy Acceleration
Accelerating our Customer & Digital strategy through the Voice of the Customer

Become the digital, customer leader in our industry

Customers Expect...

- Proactive Stewardship
- Simple, Fast & Seamless Experiences
- Empathetic & Human Interactions
- Clear & Transparent Processes
- Value Beyond the Transaction
- Enabled Intermediaries

Focus Areas

- **Brilliant Basics**
  - Harness the Voice of the Customer to excel at the basics

- **Differentiated Experiences**
  - Build differentiated, market-leading priority customer experiences

- **Extend Customer Relationships**
  - Use open innovation to provide value-added advice and new services to customers

Strategic Accelerators

- Digital and Customer Investment
- Human-Centered Design
- Agile
- Advanced Analytics
- Technology Infrastructure
- High-Velocity Digital Wins
Harness the Voice of the Customer to excel at the basics

- Industrialize always-on feedback loops
- First call resolution
- Paper reduction
- Simplify customer communications

<table>
<thead>
<tr>
<th>Voice of customer insights</th>
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<tbody>
<tr>
<td>500K surveys insights from customers per year</td>
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</table>

<table>
<thead>
<tr>
<th>Industrialized feedback loops</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt;80 feedback loops across all markets with Asia leading</td>
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</table>

<table>
<thead>
<tr>
<th>Paper reduction</th>
<th>First call resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>43% reduction in paper use¹</td>
<td>30% IVR calls contained</td>
</tr>
<tr>
<td>a global effort to reduce printed materials and digitize</td>
<td>2020 New U.S. Call Centre platform</td>
</tr>
</tbody>
</table>

The opportunity

- Proactive service recovery intervention
- Integrate all customer listening posts
- Influencing detractors to passives to promoters

¹ Total paper use measured in metric tonnes: 2018 to 2020 comparison. ² Relationship NPS.
Identifying & redesigning priority experiences across the customer journey

**Differentiated Experiences**

Build differentiated, market-leading priority customer experiences

- Leverage Human-Centered Design to re-imagine priority moments that influence customer advocacy and drive business results
- Harness the power of Advanced Analytics to predict servicing intents, aligning customers with solutions

### Proof points

<table>
<thead>
<tr>
<th>U.S. Insurance sales</th>
<th>Hong Kong statements</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>80%</strong> reduction in turnaround time</td>
<td><strong>13%</strong> reduction in inquiry calls&lt;sup&gt;2&lt;/sup&gt;</td>
</tr>
<tr>
<td>auto-underwriting and eliminating health exam&lt;sup&gt;1&lt;/sup&gt;</td>
<td>redesign of the anniversary statement</td>
</tr>
</tbody>
</table>

### Intelligence as a differentiator

- **Sales Lead Scoring**
- **Intent Detection**
- **Automated Underwriting**
- **Health Prediction**
- **Next-Best Action**
- **Feedback Analysis**

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<sup>1</sup> Available to ages 18-60 with a face amount below US$3 million.  
<sup>2</sup> In 4Q20 compared to 4Q19.  
<sup>3</sup> Transactional NPS.
Extend Customer Relationships

Use open innovation to provide value-added advice and new services to customers

- Leverage partnership ecosystems to extend our products and services in health and wellness
- Provide holistic advice to customers on their key life decisions to help them achieve health and wellness goals

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Customer reach

- 2.4M customers global Behavioural Insurance

Healthy outcomes

- 25+ monthly mobile interactions

- 50% members report BMI reductions

Financial impact

- 24% contribution to global individual insurance APE sales

Deepen relationships

- 41% customers in Hong Kong purchased a 2nd product

Partnership ecosystem

- 1st life insurer to collaborate with Amazon
- Rewardz digital rewards platform in Asia to support health journey
- Alphabet Onduo named Best Life Insurer for people living with diabetes
- dacadoo Health Score Engine

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Measuring progress and performance against key customer and digital metrics

### NPS

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2020</th>
<th>2022</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>+1</td>
<td>+12</td>
<td>+31</td>
<td>+37</td>
<td></td>
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</table>

- **2022 Target**
- **2025 Supplemental Goal**

### STP (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2020</th>
<th>2025</th>
</tr>
</thead>
<tbody>
<tr>
<td>68</td>
<td>81</td>
<td>88</td>
<td></td>
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### Digital Customer Leader

1. **8/11 Markets**: currently leading or co-leading in NPS
2. **66% Retirement**: MIM is leading the way with Products Digitally Available End-to-End
3. **84% Group Benefits**: GB and Bank are leading the way with Servicing Digitally Available End-to-End
4. **85% Manulife Bank**: End-to-End
5. **67% Group Benefits**: GB and HK are leading the way with Customers Digitally Active

**Note:** See slide entitled “Caution regarding forward-looking statements” in 2021 Investor Day Legal Slides.

1. Relationship NPS
2. Straight-through processing includes money movement
3. All figures as of 1Q21
4. For Individual Insurance markets
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