

Sustainability Performance Summary

20 24

Manulife is a leading international financial services provider, helping people make their decisions *easier* and lives *better*.

Manulife's Impact Agenda Guides our Sustainability Efforts

Through our Impact Agenda, we are staying true to our mission and creating a better tomorrow for our business, our communities, and the planet.

Through three interconnected pillars that outline the social and environmental areas where we have the greatest ability to affect change, our Impact Agenda serves as a lens to guide our business decisions and community impact.

Grounded in the principles of longevity, at Manulife, our Impact Agenda is an always-on commitment to drive better outcomes for our customers, our communities, and the planet. We believe collective action can accelerate change and, by collaborating with like-minded partners, we know we can make a meaningful impact. Together, we can build a better world.



Empowering sustained **health and well-being** to support the journey towards a better life as a partner for progress.



Driving inclusive **economic opportunities** to create a more even playing field for underserved and underrepresented communities.



Accelerating a **sustainable future** to restore and preserve the planet we all share.

Our People, Driving *Impact*

Our employees are passionate about making meaningful contributions to their communities. Manulife is proud to continue to offer numerous opportunities for employees to give back, including through paid time off to volunteer, corporate matching, in-person volunteer activities, and special rewards programs.

Employees generously support the causes they care about, including disaster relief efforts through our global giving and volunteering platform, known as the Impact Hub.

During the year,
our employees volunteered
48,000 hrs
across 12 countries.

In 2024, our total Community
Investment was over
\$30 million.

Employee giving contributed **\$7.8 million** to charitable and non-profit organizations in 2024. Our employees donated **\$4.2 million** themselves, with an **additional \$3.6 million** donated through Manulife’s matching program.

“Caring for people in need makes me feel good physically and mentally. Manulife has provided an encouraging environment and a good platform for employees to dedicate their time to do volunteer work.”

– **Wannie Kang**, Team Head of Office Management, Manulife-Sinochem

This year, Wannie participated in numerous volunteer activities including a charity sales activity for autistic children and a full-day awareness event in support of Shanghai Roots & Shoots.

“This kind of support is powerful; it drives programs that touch the very soul of our communities. It’s not just financial support; it’s a genuine desire for Manulife and its employees to be a force for good.”

– **Zaheed Thawer**, Director, Global Customer Centricity, Manulife

Through Manulife’s employee giving and donation matching programs, Zaheed has contributed over \$2,000 in additional funds for MLSE Foundation in 2024 and over \$10,000 over the last two years.

“The rewarding piece has not only been supporting the charities, because all these charities are fabulous, but also hearing these stories of the impact. It is just so powerful because you get to learn about the charity and see it through the lens of someone that’s really benefited from their mission.”

– **Susan Roberts**, Head of LTC Customer Care Transformation, John Hancock

Susan launched 100 Women Who Care Boston in 2017, which has raised \$175,000 for over 23 charities in the Greater Boston area.

Launching a Global Impact Experience for Employees

In October 2024, Manulife brought together a cohort of employees from across our global team for an immersive experience to learn about and volunteer with community partner organizations in the Philippines. Over the course of one week, colleagues recognized for their dedication to improving lives participated in various volunteer activities, advancing Manulife’s Impact Agenda. They contributed to empowering sustained health and well-being and highlighted the importance of cleanliness for good health by preparing hand soaps for local schools with Hands on Manila. Additionally, they drove inclusive economic opportunities by providing financial literacy to local youth through the Peso Smart program with the Corazon Sanchez Atayde Memorial Foundation and supported a sustainable future by preparing seedlings for reforestation efforts with the Haribon Foundation. In collaboration with Manulife Philippines, Manulife Business Processing Services, and local community partners, the group engaged in meaningful activities while gaining a deeper understanding of Filipino culture and history, making it a memorable, once-in-a-lifetime experience.





Empowering sustained health and well-being

As a health and wealth company, empowering physical and financial well-being creates business value while achieving strong societal benefits. That's why we're making it easy for anyone to choose healthier behaviours and smarter financial solutions.

Customer Longevity

Through our behavioural insurance products across Canada, the U.S., and select markets in Asia, we support customers in living healthier, more active lives by rewarding them for making healthier choices.

U.S.: John Hancock became the first insurance company to partner with Penuvo, and we provided our members a discount on Penuvo's whole body MRI scan, a tool that screens for over 500 conditions including early detection for cancer, lifestyle diseases, neurological disorders, and more.

Asia: Manulife Singapore partnered with AMILI, Southeast Asia's leading microbiome insights company. This collaboration provides eligible Manulife customers with personalized gut microbiome insights through an innovative screening service, offering tailored food and nutrition recommendations based on individual gut microbiome profiles.

 **2.2 million customers** globally had access to our behavioural insurance platforms.

Through Our Community

CAMH: We announced a \$1 million, multiyear partnership with the Centre for Addiction and Mental Health in Canada to support the CAMH womenmind™ initiative, addressing gender disparities in mental health. By investing in womenmind, we highlight the unique needs and experiences of women at the forefront of mental health research.

Home Base: We partner with Home Base to support Veterans, Service Members, and their families by providing free multi-cancer early detection tests through select programs in collaboration with Massachusetts General Hospital Cancer Early Detection and Diagnosis Clinic.

Through our partnership with Home Base, Manulife John Hancock will donate **1 Galleri test for every 4 Vitality registrations of the Galleri Test**. Through our commitment, 415 Special Ops Forces will get access to life-changing cancer screening while incentivizing our customers' healthy behaviour.

Employee Well-being

In 2024, we launched a number of new or improved benefits for our employees:

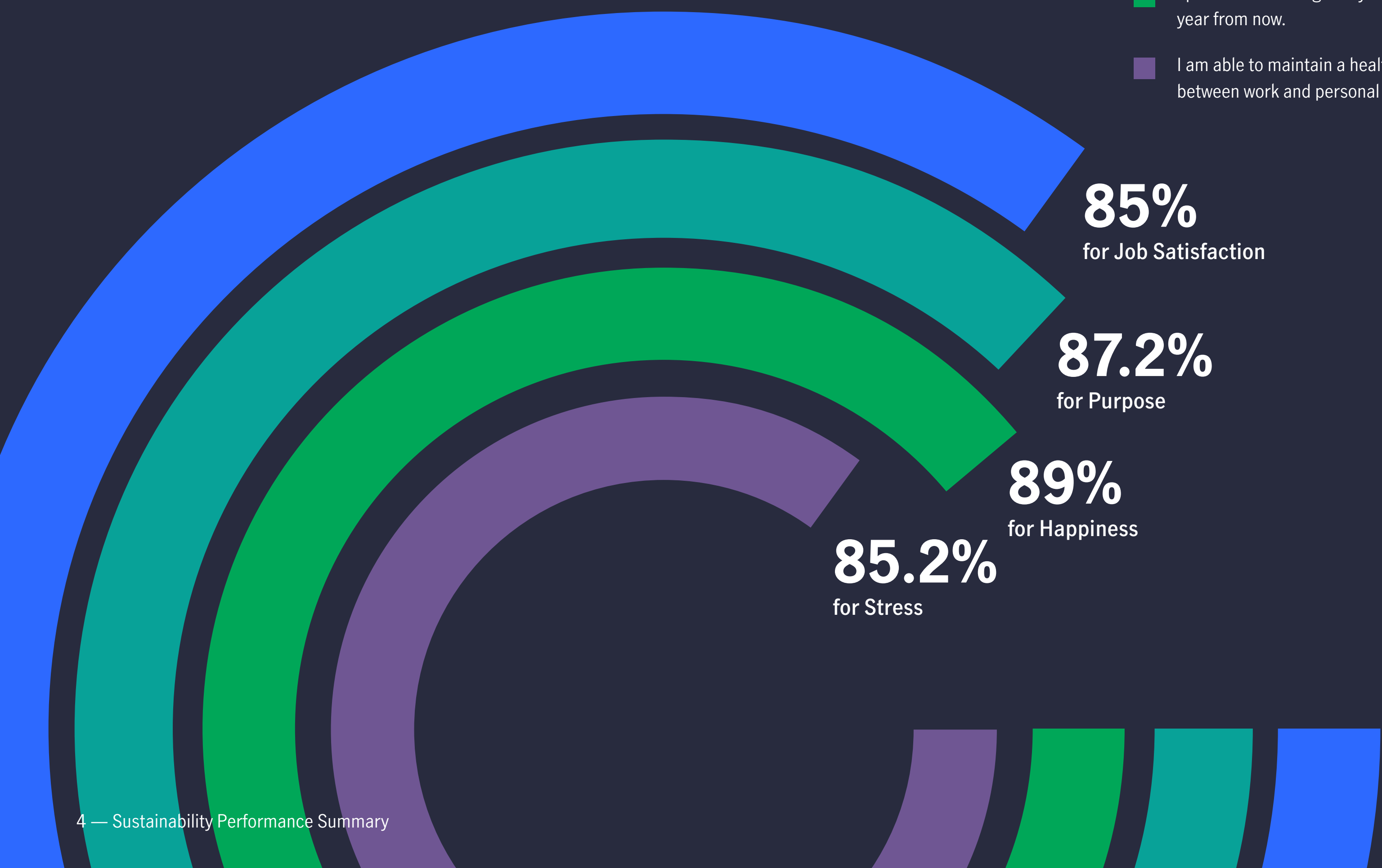
- Continued our partnership with GRAIL in the U.S. to offer onsite access to the Galleri® multi-cancer early detection test at a discounted price.
- Increased participation at our onsite prevention-focused clinics across our global offices to provide valuable insight to employees on current and potential medical issues with biometric, diabetes and skin cancer screenings, vision tests, flu shot clinics and more.
- Made significant improvements to our employee benefits coverage in many Asian countries, including medical and dental care, critical illness, and mental health in order to make our plans more attractive to our employees.



Employee Engagement


We are seeing continued progress in building our winning team and culture, driving business results, and creating value for shareholders and customers. Building on our strengths, we are fostering a culture with employees who go above and beyond to execute our strategy and who live our values every day.

- How satisfied are you with your company as a place to work?
- The mission or purpose of my company makes me feel my job is important.
- I plan to be working at my company one year from now.
- I am able to maintain a healthy balance between work and personal commitments.



Recognition Moments

During the year, employees gave **771,649** recognition awards to each other, which is on average **20 awards per person**. This puts us in the Workhuman top quartile for recognition frequency. Based on 2023 data, Podium recognition also had a positive correlation with higher engagement and improved colleague retention.

 **Every 63 seconds** someone is recognized in Podium.





Driving Inclusive Economic Opportunity

To support and create opportunities, we're accelerating the upward mobility of underrepresented groups and making financial solutions more accessible. We aim to strengthen financial resilience by encouraging positive financial behaviours.

Financial education:

We held over **7,800** financial education sessions, reaching over **130,000** plan participants worldwide.

Advice:

Providing financial advice to over **60,000** retirement plan participants (in North America) — helping them reach their retirement goals.

Digital adoption:

Nearly **4 million** retirement participants initiated measurable positive financial behaviours, including accessing our retirement platforms in the last 12 months to complete transactions, utilize our planning tools, or check on their retirement plans.

Financial Longevity

In 2024, we brought our Peso Smart program, which was first launched in the Philippines, to the U.S. as SmartSense. The program supports youth financial education. Through engaging and accessible content, we delivered important, relevant and timely financial lessons to age groups 6-8, 9-13, and 14-18, using interactive tools and specially created multi-language materials.

Through our Wealth & Asset Management business, we announced a collaboration with Rock The Street, Wall Street, to bring financial and investment fundamentals to female high school students and offer them guidance as they navigate the years beyond, from postsecondary education to their first job in the workforce.

Investing in Financial Opportunity and Access

Kiva: Kiva is a global non-profit that expands financial access and helps underserved communities thrive through crowdfunded microloans. In 2023, we announced Manulife's \$1 million commitment to Kiva, with a focus on increasing Kiva's Asia-focused lending capacity in emerging markets in Asia.

Windmill Microlending: Through Manulife's multi-year commitment to Windmill Microlending, we have launched the Manulife Fund for Newcomers in Finance and Healthcare. Windmill Microlending provides affordable loans directly into the hands of newcomers to Canada eager to restart their careers in a finance or healthcare-related field, with a specific focus in Ontario, British Columbia, Québec, and Nova Scotia.

Increasing Inclusivity of Products and Services

Manulife serves more than 6 million customers within our emerging markets businesses in Cambodia, Indonesia, India, Malaysia, Myanmar, the Philippines, and Vietnam. In these markets, we provide access to finance to traditionally underserved populations through an increasing number of specialized products and services that make our offerings more accessible. We strive to innovate, expand on and assess the affordability of applicable products and services available to underserved communities:

- We continued to raise the level of protection for the LGBT+ community and other underrepresented individuals by offering life insurance coverage to people who have been diagnosed as Human Immunodeficiency Virus (HIV) positive. Furthermore, we also broadened beneficiary eligibility, enabling customers to designate a same-sex beneficiary who is not an immediate family member, thereby enhancing our customers' rights to protection and security. This inclusive offering is available in Hong Kong, Japan, and Indonesia, where it was launched.
- In the Philippines, we provide our customers with an opportunity to build financial resilience through savings, investments and insurance through "Manulife FutureBoost," an affordable life insurance plan. The plan boosts our customers' lives and retirement goals through the inclusion and coverage of enhanced critical illnesses, hospital income benefit, term and accidental coverage. The product has a basic premium (starting at US\$ 2/day), making it accessible to lower-income individuals and households.

Photo caption: Former Windmill client Ade, now a Senior Financial Analyst at Manulife Bank, sharing his journey at Windmill's all-staff event at Manulife headquarters in Toronto.





Accelerating a Sustainable *Future*

As a health and wealth company, it's natural that we are working to protect and restore our environment. We understand people can't be healthy if they live on an unhealthy planet. Climate change is impacting our ability to breathe clean air, access safe drinking water, and safeguard against natural disasters. That's why we're doing our part to support the transition to a net zero economy, reducing our emissions, and providing nature-based solutions to help preserve the planet we all share.



More Trees

In Japan, post-war forestation has focused on marketable conifer species, reducing forest biodiversity. Manulife's partnership with More Trees aims to restore biodiversity by planting native broadleaf trees and supporting sustainable forest management.



The Bentway

The Bentway, located under Toronto's Gardiner Expressway, builds new recreational and green spaces to connect urban residents and enhance public health. Manulife is helping The Bentway chart a course for expansion to improve the health, well-being and quality of life for 200,000 urban residents, while setting a leading international model for hybrid infrastructure.

Climate Action

In 2021, we released our Climate Action Plan. Since then, we have made progress across all three pillars of our plan, including the release of our Climate Action Implementation Plan Report. The report details our approach to implementing decarbonization efforts across our operations, our General Account investments, and our products and services, and outlines specific steps we are taking to achieve our targets.

For more information, please refer to the [Climate Action Implementation Plan Report](#).

Our Climate Action Plan is comprised of three pillars:

- 1. Our Operations — reducing emissions to lessen our footprint**
To be an active contributor to a just transition where net-zero carbon emissions are a reality, we will continue to take action to reduce the carbon footprint of our operations.
- 2. Our Investments — actively investing for a sustainable future**
We strive to measure the financed emissions of our General Account and know these investments play an important role in our enterprise-wide climate impact.
- 3. Our Products and Services — build solutions to climate challenges**
Recognizing the benefits of a transition to a net-zero world and a healthier planet, Manulife offers products which can empower customers to make choices aligned with their own sustainability objectives and build resilience in the face of climate change.

To learn more about progress against our climate goals, visit [Climate - Sustainability at Manulife](#).



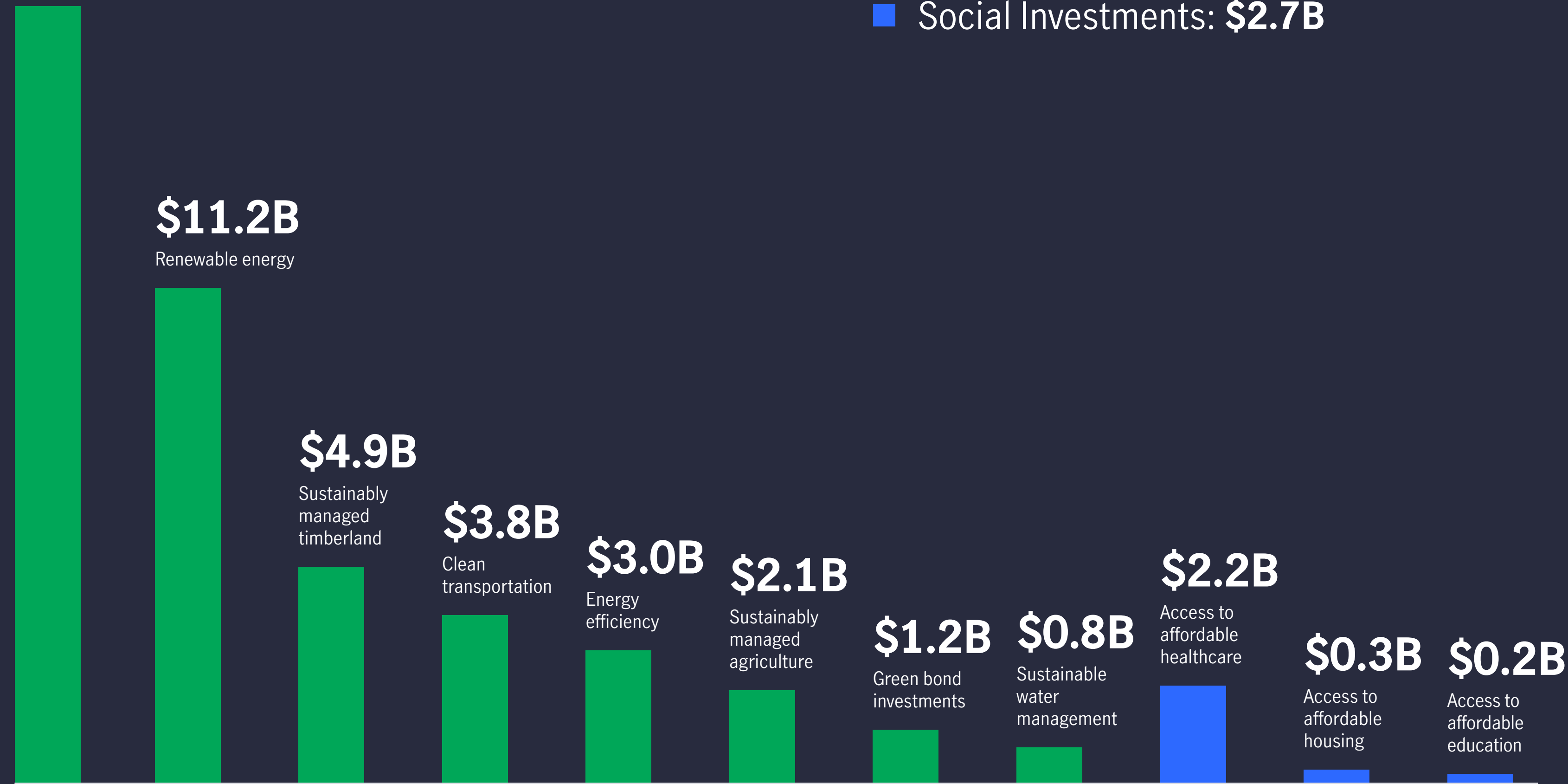
C\$47.3 Billion in General Account Sustainable Investments¹

\$17.6B

Green buildings

■ Green Investments: **\$44.6B**

■ Social Investments: **\$2.7B**



For additional information, please read our [2024 Sustainability Report](#) and visit [Sustainability at Manulife](#).

¹ Data as at 31 December, 2024.