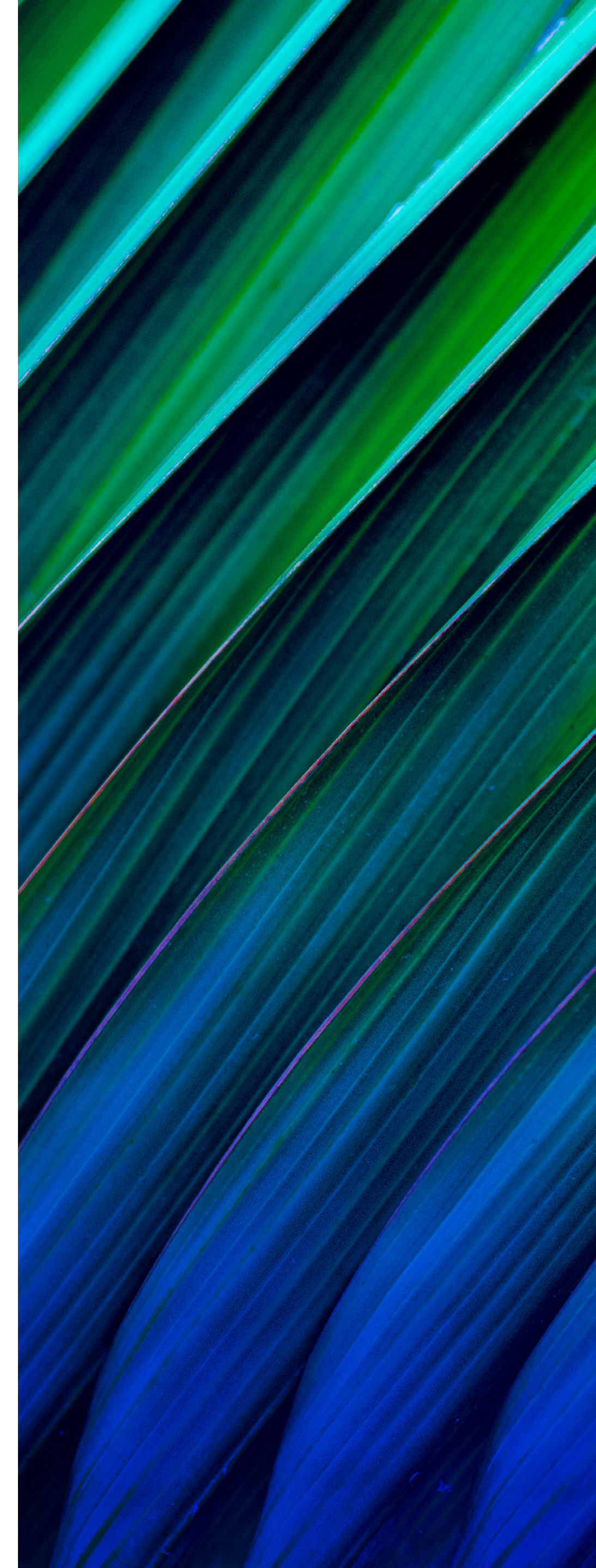


2024 Public Accountability Statement

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About this Statement

This Public Accountability Statement (PAS) is in the respect of the financial year ended December 31, 2024, related to Manulife Financial Corporation and its affiliates. Manulife Financial Corporation and its subsidiaries, including The Manufacturers Life Insurance Company, are referred to herein as “we,” “our,” “Manulife,” and the “Company”. The information in this statement is in accordance with Canadian federal regulations under the Insurance Companies Act (Canada). All facts and figures are as of December 31, 2024, unless stated otherwise. The 2024 Manulife Bank Public Accountability Statement, also included in this statement, is published by, and in respect of, Manulife Bank of Canada and its prescribed affiliate, Manulife Trust Company of Canada. All dollar amounts are in Canadian currency, unless stated otherwise.

Affiliates

This statement is published by, and in respect of, Manulife Financial Corporation, The Manufacturers Life Insurance Company, and the following affiliates:

- First North American Insurance Company
- Manulife Securities Incorporated
- Manulife Investment Management (North America) Limited
- Manulife Securities Insurance Inc.
- Manulife Investment Management Distributors Inc.
- Manulife Assurance Company of Canada

Community Investment and Philanthropic Activity

In this section

- ▶ Our Impact
- ▶ Volunteering and Giving
- ▶ Financial Inclusion

Our Impact

Throughout the year, we partnered with many organizations within the communities in which we work and live to advance our Impact Agenda and its three interconnected areas of focus - **empowering sustained health and well-being**, **driving inclusive economic opportunity**, and **accelerating a sustainable future**.



Empower Sustained Health and Well-being

As a natural extension of our life insurance business, we focus on solutions that promote good health by encouraging small, everyday actions to improve both the quality and longevity of life.

We partner with a range of community organizations focused on health and well-being including those that support mental health research, physical health, access to healthy food, and preventative care, ensuring that communities have the resources they need to thrive.

Mental and Physical Well-being

Manulife partners with the **Centre for Addiction and Mental Health (CAMH)** in Canada to support the Women's Health Research Cluster (WHRC), part of the CAMH womenmind™ initiative, a community of philanthropists, thought leaders and scientists dedicated to tackling 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. In 2024, we hosted a virtual fireside chat with Dr. Liisa Galea who spoke to the research efforts underway focused on women's mental health.

We recognize the importance of healing the visible and invisible wounds of active military duty. We partner with **Home base**, a national non-profit organization in the U.S. dedicated to healing the invisible wounds of war for Veterans, Service Members, their families and families of the fallen. We enable free access to multi-cancer early detection tests for eligible special operations Veterans receiving care through select Home Base programming in collaboration with the Massachusetts General Hospital Cancer Early Detection and Diagnosis Clinic. In Canada we partner with **Soldier On**, which supports the recovery of ill and injured Canadian Armed Forces (CAF) members and Veterans by providing grants for sports and recreation equipment and programming to assist in their rehabilitation. In 2024, Manulife's contribution supported 132 female members of the CAF and Veterans.

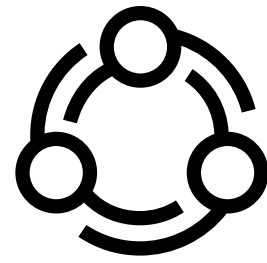
Manulife partners with **FitSpirit**, a non-profit in Quebec, Canada, that strives to help teenage girls live more physically active lives, and our partnership has a focus on programming with Indigenous girls. We are also participating in their FitSpirit celebrations, which brings together over 7000 teenage girls across five cities in Quebec to celebrate year-round participation, discover dozens of different sports and physical activities as well as walk or run courses of 2.5 km, 5 km or 10 km.

Preventative Health

We know that preventative care is critical to the well-being of our communities. In Canada, we partnered with **St. Mary's Hospital**, to launch the PREVENT clinic, powered by Manulife. This innovative new clinic and program helps identify and modify cardiovascular risk factors to reduce the chances of acute vascular events. The clinic is expected to serve more than 2,000 patients in the initial stage of its launch.

We are proud to support programs that provide access to fresh and healthy food. This includes, in the US, **About Fresh**, a non-profit that integrates healthy foods into community healthcare systems, and **Urban Farming Institute**, an organization that empowers communities to grow and share food in their local neighbourhoods. We also support **Hands on Manila**, an organization based in the Philippines, that ensures that impoverished families have access to daily nutritious meals.

In Vietnam, Manulife's Asia Care Survey identified that 70% of Vietnamese adults are infected with H.pylori bacteria as a leading cause of stomach cancer. This has contributed to Vietnam having the highest rates of stomach cancer in Southeast Asia. In response, we partnered with the **Vietnam Young Physician's Association** to provide H.pylori bacteria testing to underserved communities. Our initiative has funded eight events in six cities reaching 12,000 individuals across Vietnam.



Drive Inclusive Economic Opportunity

We aim to drive inclusive economic opportunities by partnering with organizations to make financial solutions accessible through financial capability programs. We have partnered with organizations that provide employment support and initiatives helping individuals to build their financial education and goals, including wealth and asset management.

Access to Opportunities

Through our partnership with **Kiva**, a global non-profit working to expand financial access and help underserved communities thrive through crowdfunded microloans, we have contributed \$500,000 to build capacity and reach more borrowers in Cambodia, Indonesia, the Philippines, and Vietnam. We have invested another \$500,000 towards the creation of the Manulife Match Fund, which doubles individual contributions made through the Kiva platform to help borrowers meet their goals faster. This initiative enables our customers, colleagues and communities to access match funds sharing a common value that together, we invest in the people and places where individuals are trying to build a better future for themselves and their families. In the US, we continue to support opportunities for over 300 Boston Public School students to secure internships in their local area through our longstanding MLK Scholars program. These students gain work experience and networks that are essential for building long-term skills, self-confidence, and financial empowerment. Since the program's inception in 2008, Manulife John Hancock has invested over \$17 million benefiting more than 6,000 young people.

Financial Resilience

In Canada, we partner with the **Douglas Foundation**, where Manulife is helping to expand the Minds @ Work program, which empowers young adults living with mental illness to find and pursue their career pathways and maintain employment. The initiative includes a focus on serving Indigenous participants who face unique employment challenges. In 2024, 87 participants completed the program, reporting an increased sense of empowerment, along with a greater sense of belonging, resilience, and social connections.

Manulife partners with **Economic Mobility Pathways (EMPath)**, a Boston-based nonprofit that disrupts poverty through direct services, advocacy, research, and a global learning network. EMPATH partners with more than 1,000 organizations across the globe that support low-income individuals through financial coaching, goal setting and networking.



Accelerate a Sustainable Future

Alongside our partners, we support the transition to a low-carbon economy and protect and grow the value of nature-based solutions.

Our partnerships focus on restoring the environment and ensuring inclusive access to nature for improved health outcomes. Through these initiatives, we strive to preserve the planet's health and the well-being of local communities that rely on it for their livelihoods.

Inclusive Greenspaces

Healthy Places by Design (HPbD), in the U.S., helps community-based organizations activate public greenspaces to build and support social connections, health, and well-being in communities. With Manulife's support, HPbD leads the "Activating Boston" initiative which funds four neighborhood projects, each led by a local nonprofit. These grants help organizers engage youth and adult residents to co-design, plan, and implement impactful projects that improve public spaces and bring neighbors together.

Similarly in Canada, we partner with **Evergreen**, a national nonprofit transforming public spaces in cities to build a healthier future for communities. We support their Nature Programs to exemplify how connection to nature benefits our health and well-being. As part of our partnership, Evergreen gave away 300 American Elm

seedlings to Manulife colleagues and surrounding communities, providing people tools, skills and access to free trees to plant and support the growth of Toronto's urban tree canopy.

The Bentway is a not-for-profit civic organization working in green space, artistic programming, city-building, and urban health, fueled by multi-sector partnerships. Anchored under the Gardiner Expressway in Toronto, The Bentway builds new forms of recreation and green spaces for Toronto's growing population, connects urban-dwellers closer to each other and to their city, and provides healthy public spaces and opportunities to engage. 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 also setting a leading international model for hybrid infrastructure.

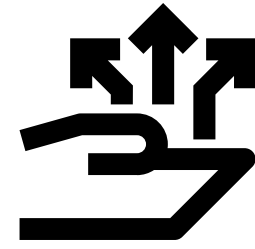
We entered into a new partnership with BC Parks Foundation, which is driving Canada's national nature prescription program, **PaRx**, which connects people to nature for better health. With a growing body of scientific evidence highlighting the health benefits of spending time outdoors, the PaRx program regards nature as the fourth pillar of health, alongside exercise, nutrition, and sleep. Since its launch in 2020, PaRx has registered almost 17,000 healthcare professionals who have issued an estimated 1.25 million prescriptions to Canadians to get outside in nature.

Action to Restore the Planet

The **Nature Conservancy of Canada (NCC)** is Canada's leading national land conservation organization. Our support of NCC goes toward the expansion of an innovative technology platform that will monitor, track and pull insights about the biodiversity in targeted locations. In 2024, NCC achieved the milestone of tracking 1,000 species through its developed distribution modelling framework.

We also partnered with the **Apsara National Authority** in Cambodia to build the Angkor Manulife Community Park, aimed at preserving cultural heritage sites in Cambodia against the impact of climate change. Through our partnership, more than 10,000 trees have been planted on 5.5 hectares of land within the Angkor Archeological Park located near Banteay Prei Temple.

In Japan, where 67% of the territory is forestland, post-war forestation has focused on marketable conifer species like cedar and cypress, leading to a decline in biodiversity of forests. Manulife's partnership with **More Trees** aims to restore biodiversity by planting native broadleaf tree species and contributing to the local community and industries through sustainable forest management with the help of local forestry and academic experts.



Our Global Approach to Impact

As a global organization, Manulife is also proud to work with global partners to help communities live longer, healthier, and better lives. In 2024, we partnered with the **Milken Institute**, a non-profit think tank focused on solving critical global issues, **Restor**, a nature transparency tool supporting the global restoration movement, and **UpLink**, the World Economic Forum's (WEF) open innovation platform that accelerates solutions in support of the UN Sustainable Goals. In 2024, our collaboration with UpLink continued with the launch of the first of three challenges aimed at finding innovative solutions to promote preventative healthcare and financial well-being. These solutions aimed to help individuals lead financially resilient and fulfilling lives. From this initial challenge, Manulife awarded \$500,000 CAD to the [top 10 innovators](#). The Manulife-powered UpLink challenges will foster an ecosystem of innovators dedicated to accelerating solutions in longevity, focusing on finance, health, and well-being. Additionally, Manulife will support WEF's broader initiatives to address the demographic and financial challenges of global aging, helping more people live longer, healthier lives.

Volunteering and Giving

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 hours across 12 countries**

“...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 colleague 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 over \$175,000 for over 23 charities in the Greater Boston area.

Global Volunteer Month

In April 2024, we celebrated Global Volunteer Month by organizing and offering a wide array of volunteer opportunities for employees. More than 1,000 employees participated in over 40 volunteering activities globally, from outdoor clean-ups to mentoring sessions, speed networking and skills development programming. In our head office locations (Waterloo, Boston, Toronto, Hong Kong), employees participated in signature volunteering events to support Manulife's charitable partners. In honour of Earth Month, Manulife partnered with community organizations to plant a tree on behalf of every colleague who volunteered during the month.

48,137

Volunteer hours

Employee volunteer hours

22,276

Volunteerism during work hours

25,861

Volunteerism outside of work hours

Season of Giving

Our employees came together and made a difference during our annual Season of Giving Campaign (SOG), which accelerates our collective impact to support the communities in which we live and operate. During the SOG, Manulife hosted a series of in-office volunteer opportunities at our major headquarter locations in North America and Asia and promoted a variety of volunteer opportunities encouraging our employees to donate their time. Manulife's four global in-office volunteer opportunities provided 420 employees the opportunity to participate in care-kit building and gift-wrapping activities for underserved communities in their area. For the fifth year in a row, during the SOG, Manulife added a \$50 Impact Reward to all non-contingent full-time colleagues' accounts on the Impact Hub, which they can donate to any eligible charitable organization of their choice. With more than two million charities and non-governmental organizations around the world to choose from, employees were able to make an impact locally or globally.

Celebrating a Culture of Year-round Giving

In North America, donations by employees are matched by Manulife up to \$4,000 per person year-round. During the Season of Giving, a special matching campaign for employees outside of North America was provided with a company matching opportunity of up to \$1,000 per person.



Employee giving contributed **\$7.6 million** to charitable and non-profit organizations in 2024.

Our employees donated \$4.2 million themselves, with an additional \$4 million donated through Manulife's matching program.

Launching a Global Impact Experience for Employees

In October 2024, Manulife brought together a cohort of employees from across our global business 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.

Financial Inclusion

In line with our mission of making decisions easier and lives better, we think of financial inclusion as helping our stakeholders be more financially resilient and prepared for potential challenges which lie ahead.

As articulated in our Impact Agenda, driving inclusive economic opportunity is a priority as we seek to accelerate the upward mobility of underrepresented groups and make financial solutions more accessible. As a global financial services company, Manulife's objective is to extend the scope of our products, services, and partnerships to traditionally underserved demographics by assessing accessibility, affordability, and the unique needs of the various markets we operate in.

Our commitment to financial inclusion is reviewed as part of Manulife's Executive Sustainability Council (ESC)'s mandate. The ESC consists of our Global Chief Sustainability Officer (CSO) along with eleven members of our Executive Leadership Team (ELT), including our Chief Executive Officer (CEO).

We leverage our expertise and resources to advance financial inclusion and literacy, which empowers individuals, families, and communities to lay the foundation for economic prosperity that benefits us all:

- We offer a number of specialized products and services that make our offerings more accessible, such as affordable critical illness and health insurance products, digitally enabled insurance products, and mobile banking solutions. We strive to innovate, expand on and assess the affordability of applicable products and services available to underserved communities.
- Community investment and financial education programs seek to make a social impact by promoting financial well-being to underserved populations. We engage and partner with external organizations and projects to support and enable global access to financial products and services.

Advancing Financial Inclusion through AI-Driven Technology

Mass Market Strategy. One of our key initiatives is our "Mass Market Strategy," which includes AI as a key component to reach underserved markets. By employing advanced predictive models, we were able

to provide advisors with enhanced support, ensuring that they have the resources and guidance needed to effectively serve these communities. To measure the impact and effectiveness of this strategy, we track several key metrics such as: number of policies sold by advisors identified through our predictive models, premium dollars generated from these sales, and overall growth of Mass Market Products with this advisor group. By focusing on these metrics, we ensure that our efforts are not only reaching underserved markets but also contributing to the financial well-being of our customers.

Multilingual Sales Enablement.

Manulife's Sales Enablement platform, powered by GenAI, is an initiative designed to support sales agents in reaching under-engaged and underrepresented customers across Asia. Language barriers have historically prevented effective communication and access to financial services. Recognizing this challenge, Manulife has integrated multiple language support into its AI-driven sales tools,

ensuring that agents can engage with customers in their native languages. This multilingual capability enables agents to provide tailored recommendations and personalized engagement, fostering deeper connections and trust with clients from diverse backgrounds. By breaking down language barriers, we are not only enhancing customer experience but also promoting financial inclusion.

Increasing Inclusivity of Products and Services

Manulife serves more than 6.0 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.

In 2024, we continued to offer inclusive products and services for the benefit of underserved groups:

- In Malaysia, we launched “Senior Care Benefit,” a product feature attached to the “Manulife Future Shield” product, that helps customers navigate challenges around Old Age Disability. This plan is designed to offer hassle-free enrollment with guaranteed policy issuance, ensuring our elderly customers are given the protection they deserve against life’s uncertainties.
- We continued to raise the level of protection for the LGBTQIA+ 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.

- In the Philippines, we provided 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.

Additionally in 2024, Manulife Bank upgraded our components framework on our secure customer-facing site, significantly enhancing the experience for customers with accessibility needs. We are actively reviewing public and secure sites to assess accessibility levels and are investing to make our websites and mobile app more accessible. These initiatives underscore our commitment to providing an inclusive banking experience, ensuring equal access for all customers and advisors.

Additional Financial Support Programs

Manulife provides additional financial support beyond our direct products and services through our microlending partnerships, bursary, and scholarship programs.

Microlending Programs

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, which is aligned to our Impact Agenda and will drive inclusive economic opportunity globally, with a focus on increasing Kiva’s Asia-focused lending capacity in emerging markets in Asia. In 2024, the total amount lent was \$536,435, which supported 9,638 borrowers across 56 countries, with the majority going to the Philippines, Vietnam, and Indonesia. This initiative enables our customers, colleagues and communities to access match funds, sharing a common value that together, we invest in the people and places where individuals are simply trying to build a better future for themselves and their families.

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. In 2024, with a loan amount of

\$15,000, Manulife provided 13 individuals with funds to support direct education costs, including books, tuition, and professional development, as well as the costs of living, allowing clients to focus on studies and accreditation. On average, Windmill Microlending clients see a 3x increase in income and a 75% drop in unemployment upon repayment of a Windmill loan.

Educational Support

Manulife Indigenous Student Bursary:

In 2024, we launched a new program supporting 10 Indigenous students in pursuing post-secondary education and providing job opportunities to work for Manulife.

MLK Scholars: In 2024, 22 students from the Boston public school system were sponsored at our Boston office. This program aims to empower teens with career readiness and financial literacy to help them grow as leaders in the office, classroom and greater community.

Investing in Financial Opportunity and Access

Manulife supports the financial well-being of our customers and communities beyond products and services by supporting programs that support the financial health of a broader population through financial and digital literacy training, business management tools and training, and other technical skills support. In 2024, we continued to support financial inclusivity in our communities:

EVERFI: Manulife is the global founding sponsor of a digital sustainable investing education program, which delivers insights on investing, including various strategies to align investments with values.

Peso Smart: Since 2020, Manulife has partnered with Corazon Sanchez Atayde Memorial Foundation (CSAMF) in the Philippines to launch Peso Smart x RecoveREADS, an early learning financial education program. Children learn the basics of saving, budgeting, and investing. In 2024, the program was deployed to nine public schools nationwide (four in Metro Manila, one in North Luzon, one in Southeast Luzon, two in Visayas, one in Mindanao)- reaching 451 students from Grades 5 to 6 and had 27 volunteer teachers.

- As part of the program, students receive Peso Smart storybooks, which are educational books that introduce good money habits to children through visual storytelling. These books tell important tales about common life and family moments where they can learn practical lessons about money, saving, budgeting, and other concepts — empowering every young Filipino through financial literacy.

Boston Medical Center: We continued to support Boston Medical Center’s StreetCred program. StreetCred, which was founded in 2016, has a mission to build economic mobility and health equity with families and children by leveraging trust in, and access to, health care. StreetCred offers free in-clinic tax preparation services to allow our families to gain access to earned income and child tax credits, trauma informed financial coaching classes, and enrollment in an economic bundle of services that allows families to access resources for basic economic and nutritional security. In 2024, StreetCred expanded its services from newborn families in the Department of Pediatrics to also include prenatal patients in the Departments of Family Medicine and Obstetrics. Eight hundred families were enrolled in the economic bundle in 2024. That same year, StreetCred completed more

than 150 tax returns and helped return over US \$400k to families. To date, StreetCred and its member organization have returned US \$16.8 million to 7,700 families.

Additionally in 2024, Boston Medical Center developed and piloted a trauma-informed financial inclusion peer support and education curriculum tailored to family’s needs. A bicultural and bilingual (Haitian Creole) family engagement lead, a social worker and financial coach, guided eight weekly sessions and encouraged peer support via a private WhatsApp group. At completion, participants reported feeling more comfortable with their personal finances. The family engagement lead delivered financial coaching training to 10 community health workers. After training, 100% felt knowledgeable in financial coaching and 67% felt confident in providing financial coaching.

AI for Good: The AI4Good Lab is a summer training program designed to provide hands-on education and mentorship in machine learning for women and gender diverse people. The Lab's mission is to open doors for those who have historically been underrepresented in the AI industry. In this past year, 90 participants from across four cohorts participated in this program; 84% of the trainees reported that they were interested in pursuing a graduate degree in ML/AI after completing the lab.

Anishnabeg Outreach (AO): AO is a centre for Indigenous healing that provides a multitude of services to First Nations, Metis and Inuit in Canada as a hub of best practices for economic development, training, and employment on reserves. Manulife has partnered with AO to establish an Indigenous Farm Training Program to empower Indigenous individuals with the knowledge, skills and resources needed to become successful farmers, thus contributing to Indigenous food sovereignty, land reclamation and local food security. In 2024, AO had over 2,000 volunteers contributing more than 8,000 hours helping elevate the program's goals of advancing reconciliation through hands-on participation. These volunteers helped to lay the groundwork for the larger farm training initiatives to come, while also raising awareness of Indigenous food sovereignty and the importance of sustainable farming practices.

Number of financial capabilities program learners:

1.37 million

as part of our 2025 *goal* to reach 1 million learners.

Total number of *affordable* policies sold in 2024:

755,645

Total number of in-force policies (of all affordable policies sold in Asia that are currently in-force as of December 31, 2024):

Over 1.7 million

Employees in Canada

With our global headquarters in Toronto, Canada, we operate as Manulife across our offices in Canada, Asia, and Europe, and primarily as John Hancock in the United States. We have more than 39,000 employees globally and more than 12,000 in Canada as of 31 December 2024.

For the period ended as of 31 December 2024¹

Province and Territory	Regular	External Contractor	Total
Alberta	260	4	264
British Columbia	278	3	281
Manitoba	99	3	102
New Brunswick	67	1	68
Newfoundland and Labrador	13	0	13
Nova Scotia	1032	52	1084
Ontario	8050	426	8476
Prince Edward Island	7	1	8
Quebec	1798	115	1913
Saskatchewan	21	1	22
Total	11,625	606	12,231

Income and Capital Taxes

In 2024, Manulife incurred \$2.3 billion of taxes paid or payable to all levels of governments globally of which \$1.1 billion were paid or payable in income and capital taxes and \$1.2 billion in other taxes.

For the period ended as of 31 December 2024

\$C thousands	Total Income and Capital Taxes
Federal	\$481,712
Total Provincial and Territorial	\$282,643
British Columbia	\$42,804
Alberta	\$21,036
Saskatchewan	\$5,395
Manitoba	\$7,074
Ontario	\$162,670
Québec	\$11,952
New Brunswick	\$7,276
Nova Scotia	\$16,586
Prince Edward Island	\$924
Newfoundland and Labrador	\$6,315
Yukon	\$88
Nunavut	\$160
Northwest Territories	\$363
Total Canada	\$764,355
Total U.S.	\$22,809
Total Asia	\$306,776
Hong Kong	\$87,024
Japan	\$91,720
Singapore	\$23,599
Mainland China	\$0
Vietnam	\$27,117
Rest of Asia	\$77,316
Taxes paid in other jurisdictions	\$6,369
Total income and capital taxes paid (C\$ billions)	\$1.1
Other taxes (C\$ billions)²	\$1.2
Total taxes (C\$ billions)	\$2.3

Debt Financing for Business

Manulife is committed to making debt financing available to businesses across Canada. In 2024, authorized debt financing for businesses in Canada totaled \$3.0 billion.

\$C thousands	\$0 – \$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 and Greater	Total
British Columbia	125	126,691	5,992	8,623	26,480	164,040	622,102	954,053
Alberta	32	70,654	1,134	2,868	10,048	33,906	252,620	371,262
Saskatchewan	-	116	156	1,540	4,982	33,932	-	40,726
Manitoba	15	239	393	2,267	3,225	13,184	42,849	62,172
Ontario	131	60,872	9,844	12,839	24,821	113,740	1,106,208	1,328,455
Quebec	171	1,803	4,613	5,663	12,469	48,934	121,890	195,543
New Brunswick	-	25	367	777	1,910	4,213	58,725	66,017
Nova Scotia	6	188	592	1,033	1,157	4,915	15,900	23,791
Prince Edward Island	-	73	-	-	550	-	-	623
Newfoundland	-	-	-	-	-	1,258	-	1,258
Yukon	-	-	-	-	-	-	-	-
Nunavut	-	-	-	-	-	-	-	-
Northwest Territories	-	-	-	-	-	-	-	-
Total Canada	480	260,661	23,091	35,610	85,642	418,122	2,220,294	3,043,900
Total U.S.	395,908	413,362	-	-	-	7,622	1,051,935	1,868,827
Total Europe	7,406	220,779	-	-	-	-	-	228,185
Total Asia	-	-	-	-	-	-	-	-
Total	403,794	894,802	23,091	35,610	85,642	425,744	3,272,229	5,140,912

Manulife Bank Public Accountability Statement

In this section

- Automated Teller Machines (ATMs)
Added and Removed in 2024
- Debt financing for business
- Taxes
- Employees

Since its inception in 1993, Manulife Bank has been guided by the conviction that banking plays a central role in the financial health of Canadians. We offer innovative, flexible banking solutions designed to help make decisions easier and lives better for our customers. And, because everyone's financial situation is unique, we work closely with independent financial professionals who understand our customers' overall financial objectives and can help ensure they find the banking solutions that are right for them.

Innovative, Flexible Banking Solutions

Manulife Bank encourages Canadians to make their money work harder in order to help achieve their financial goals. In addition to offering competitive rates on all our products, Manulife Bank helps Canadians bank more efficiently with innovative, flexible banking solutions, including:

Manulife One™³ allows our customers to combine nearly all their banking needs within a single, efficient account.

This could result in significant savings compared to traditional banking and empowers customers to take control of their finances. Manulife One for Business provides flexible financing for the commercial properties of Canadian small business owners.

Manulife Bank Select™² allows customers to customize their mortgage and potentially mitigate the risk of rising interest rates by dividing their debt among a variety of fixed and variable-rate options.

Advantage Account², Manulife Bank's high-interest savings and chequing account, pays a competitive rate of interest on every dollar and features no-fee everyday banking when customers maintain a balance of at least \$1,000.

Specialized Lending allows customers to maximize their insurance and investment strategies by implementing lending programs that complement those strategies. Manulife Bank offers a broad range of insurance and investment lending programs.

Personalized, Local Advice

Manulife Bank leverages a network of over 26,000 independent advisors and mortgage brokers across Canada to refer or distribute its banking products. This approach allows our customers to access objective, personalized advice in their community and at their convenience.

We support our customers through a nationwide team of over 80 mortgage specialists and business development managers, and 12 insurance lending professionals, who are available to meet locally with customers, and the advisors and mortgage brokers who support them.

We have Private Lending space in three Manulife Private Wealth offices through which we offer select services to our Private Banking clients, by appointment only. These locations are in Montréal, Toronto and Vancouver:

- 900 Maisonneuve O. Suite 16, Montréal, Quebec
- 250 Bloor Street East, Main Floor, Toronto, Ontario
- 1095 West Pender Street, Suite 700, Vancouver, British Columbia

³ Manulife One, Manulife Bank Select, and Advantage Account are offered through Manulife Bank of Canada.

Mobile, Online and Telephone Access

Manulife Bank makes it easy for customers to manage their day-to-day finances through mobile, online and telephone banking.

Online & Mobile access

Manulife Bank makes banking services available through our mobile app and online banking site. Customers enrolled in auto-deposit can seamlessly and securely send and receive money using *Interac e-Transfer*⁴. Manulife Bank customers have access to Manulife ID – a single-login ID and password they can use to access their Manulife Bank and Manulife products. Manulife ID supports multi-factor authentication, which brings a higher level of security to online and mobile banking.

In 2023, we launched PIN reset functionality for Manulife Bank Mobile application users. This feature provides the customer with self-serve capabilities to reset an access card PIN, rather than having to call our contact centre.

Within both the iOS and Android versions of our mobile banking app, we offer a secure inbox and Live Chat as another way for customers to reach us.

Customers using a ManulifeMONEY+™ Visa⁵ credit card or a Manulife Bank debit card can add their card to their mobile wallet and make payments using their mobile device.

Manulife Bank leverages online application systems for mortgage brokers, independent advisors and retail lending specialists. These systems allow our customers to get up and running with many of Manulife Bank's deposit and loan products quickly and efficiently. We also offer an online application for chequing and savings accounts, making it easy for customers to apply digitally from the comfort of their homes.

Customer Service and Interactive Voice Response (IVR)

We continue to utilize our five customer service centres in Waterloo (Ontario), Halifax (Nova Scotia), Montréal (Québec), and Manila and Cebu (Philippines). This multi-centre model helps us provide seamless operations in the event of a business disruption. Our Customer Service Centre is open 365 days a year, making it easy for customers to reach us when it's convenient for them.

Manulife Bank's IVR system features natural language recognition in both official languages, simplifying the customer experience by allowing them to navigate the IVR system with spoken requests.

Accessibility

Manulife Bank is dedicated to meeting accessibility needs of customers with disabilities or literary challenges. Our Accessibility Plan sets out details of our strategy to remove and prevent barriers to accessibility. Whether our customers bank online, via our ATMs or through our customer service agents, we are dedicated to making accessibility a top priority. To help provide a positive experience for our customers with disabilities, our accessible services include:

Assistive devices

To better serve clients who are hearing-impaired, hard of hearing, or speech-impaired, we utilize relay agents to communicate. These agents use TTY (Teletypewriter) devices to convert voice into text, facilitating effective communication.

Training of employees

Customer-facing employees receive training of relevant regulations on accessibility, how to interact and communicate with persons with disabilities, and what to do if a person with a disability is experiencing difficulty in accessing our products or services.

Access to Banking

Our Personal Advantage Account is available to all customers with no monthly fees and everyday transaction fees waived if the client maintains a minimum balance of \$1,000 at the time of transaction. Depositing money into your account is always free, and there are no charges for fund transfers, writing cheques, or pre-authorized payments.

Our website and mobile banking app are available in English and French.

Automated Teller Machine (ATM) Access

Manulife Bank has 230 publicly accessible ATMs across Canada. In addition, Manulife Bank is a member of THE EXCHANGE® Network⁶, one of Canada's largest networks of ATMs. Our membership allows Manulife Bank customers to use any EXCHANGE ATM without being charged a convenience fee.

Customer Consultation

Manulife Bank regularly consults with and solicits feedback from customers to help ensure our products and services meet current and future needs. Examples of these consultations from 2024 include:

⁴ The Interac logo and Interac e-Transfer are registered trademarks of Interac Corp. used under licence.

⁵ Trademark of Visa Int., used under license.

⁶ Fiserv EFT is the owner of THE EXCHANGE® trademark and its associated rights. Fiserv EFT has granted FICANEX® the exclusive right to use, market and sublicense THE EXCHANGE® trademark and the intellectual property rights associated with the operation of THE EXCHANGE® Network throughout Canada. Manulife Bank is an authorized user of the mark.

Consultations about our existing products and services

- New client surveys. We survey customers via email at different points during their first year with us to help ensure we're meeting their expectations.
- Transactional surveys. We send customers short feedback surveys following an interaction with our contact centre.
- Ipsos' CSI Market Syndicated Report. We utilize this paid quarterly study produced by Ipsos to better understand our service performance relative to our competitors, as provided by bank customers within the study.
- Advisor Council. Our Advisor Council meets 3 to 4 times per year and allows us to receive input and ideas from Advisors on corporate initiatives and strategies, such as product development, technology plans and policies. This helps us stay informed about changes and issues in the banking industry that may impact our clients.
- Broker Council. Similarly, our Broker Council helps us stay informed about the evolving mortgage and housing industry, allowing us to better address our clients' needs.

Voluntary Codes of Conduct and Public Commitments

Voluntary Codes of Conduct are non-legislated commitments, voluntarily made by companies, associations and other organizations to influence or guide behaviour, for the benefit of both themselves and their communities. Voluntary codes

and commitments can address the needs of consumers, workers and citizens while helping companies remain competitive.

Through the Canadian Bankers Association (CBA), the banking industry has developed, and is committed to, several voluntary codes designed to protect consumers. Manulife Bank and its subsidiaries are committed to the following [voluntary codes of conduct and public commitments](#):

Voluntary Codes of Conduct

- [Code of Conduct for Federally Regulated Financial Institutions: Mortgage prepayment information](#)
- [Code of Conduct for the Credit and Debit Card Industry in Canada](#)
- [Canadian Code of Practice for Consumer Debit Card Services](#)
- [Principles of Consumer Protection for Electronic Commerce: A Canadian Framework](#)
- [Canadian Bankers Association: Code of Conduct for Authorized Insurance Activities](#)
- [Canadian Bankers Association: Model Code of Conduct for Bank Relations with Small- and Medium-Sized Businesses](#)
- [Manulife Bank Small Business Code of Conduct](#)
- [Canadian Bankers Association: Code of Conduct for the Delivery of Banking Services to Seniors](#)

Public Commitments

- [Canadian Bankers Association: Commitment to Provide Information on Mortgage Security \(2014\)](#)
- [Canadian Bankers Association: Commitment on Powers of Attorney and Joint Deposit Accounts \(2014\)](#)
- [Canadian Bankers Association: Commitment on Modification or Replacement of Existing Products or Services \(2012\)](#)
- [Canadian Bankers Association: Guidelines for Transfers of Registered Plans](#)
- [Canadian Bankers Association: Online Payments](#)
- [Plain Language Mortgage Documents CBA Commitment](#)
- Fraud Protection and Liability: These commitments outline the consumer's liability in relation to fraudulent or unauthorized transactions on credit and debit cards.
 - [Visa Zero Liability Policy](#)
 - [Interac® Zero-Liability Policy](#)
 - [Code of Conduct for the Payment Card Industry in Canada](#)
 - [Commitment on the Expansion of Low-Cost or No-Cost Bank Accounts](#)

Corporate Giving and Social Responsibility

Manulife Bank shares Manulife's commitment to volunteerism, community development and corporate giving as described in Manulife's 2024 Public Accountability Statement, and

its data is fully integrated into the information provided for those initiatives. Manulife Bank employees are frequent and strong supporters of Manulife's philanthropic initiatives.

In 2024, Manulife Bank offered a financial relief program for customers affected by the provincial wildfires across Canada. This program allowed impacted customers access to personalized financial relief options for their mortgage and credit card payments.

Our Corporate Structure

Manulife Bank of Canada (MBC or Manulife Bank) is a Schedule I federally chartered bank and a wholly owned subsidiary of The Manufacturers Life Insurance Company, which is a wholly owned subsidiary of Manulife Financial Corporation. Manulife Trust Company (Manulife Trust), a subsidiary of Manulife Bank, is a federally incorporated trust company licensed to operate as a trust company in Canada.

Manulife Trust Company

Manulife Trust leverages the brand, technology, operational and customer service platforms and processes, products, distribution network and management expertise of Manulife Bank.

Manulife Trust offers simple deposit products that are available through investment dealers, as well as fixed-term residential mortgages, available through Manulife Bank's nationwide network of retail lending specialists. Data provided for Manulife Bank includes Manulife Trust data.

Automated Teller Machines (ATMs) Added and Removed in 2024

Manulife Bank has 230 publicly accessible ATMs across Canada. In addition, Manulife Bank is a member of THE EXCHANGE® Network⁷, one of Canada’s largest network of ATMs. Our membership allows Manulife Bank customers to use any EXCHANGE ATM without being charged a convenience fee.

ATMs added by Manulife Bank in 2024

Address	City	Province
367 Raglan St. S	Renfrew	Ontario
1551 Mosley St	Wasaga Beach	Ontario
531 Ritson Rd S	Oshawa	Ontario
176 Goderich St	Port Elgin	Ontario
40 Pioneer Dr	Kitchener	Ontario
590 Broadway St	Tillsonburg	Ontario
196 Talbot St	Essex	Ontario
48 King St E	Colborne	Ontario
393 University Ave	Toronto	Ontario

ATMs removed by Manulife Bank in 2024

Address	City	Province
3012 17 Ave Se	Calgary	Alberta
48 King St. E	Colborne	Ontario
106 Sutherland Dr	Kingston	Ontario
320 Pembroke St. E	Pembroke	Ontario
4 Talbot St	Jarvis	Ontario
30 Talbot Rd	Wheatley	Ontario
366 Victoria St. N	Kitchener	Ontario
3803 Walker Rd	Windsor	Ontario
4675 Seminole St	Windsor	Ontario
25 Water St	Kitchener	Ontario
3401 Dufferin St	Toronto	Ontario
90 Rue Quévillon	Varenes	Quebec
2108 Albert St	Regina	Saskatchewan

⁷ Fiserv EFT is the owner of THE EXCHANGE® trademark and its associated rights. Fiserv EFT has granted FICANEX® the exclusive right to use, market and sublicense THE EXCHANGE® trademark and the intellectual property rights associated with the operation of THE EXCHANGE® Network throughout Canada. Manulife Bank is an authorized user of the mark.

Debt financing for business

Manulife Bank provides loans to businesses, helping to fuel their growth. Manulife Bank does not have any investments or partnerships in micro-credit programs.

Amount of debt financing authorized YTD 2024 (C\$ 000's)

C\$ thousands	\$0 – \$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 and greater	Grand Total
British Columbia	125	1,749	5,992	8,623	26,480	164,040	136,891	343,900
Alberta	32	654	1,134	2,868	10,048	30,906	64,087	109,729
Saskatchewan, Manitoba, Northwest Territories (*)	15	355	549	3,807	8,207	47,116	10,000	70,049
Ontario	131	3,422	9,844	12,839	24,821	110,144	60,716	221,917
Quebec	171	1,803	4,613	5,663	12,469	48,934	5,000	78,653
Nova Scotia, New Brunswick, Newfoundland and Labrador, and Prince Edward Island (*)	6	\$286	959	1,810	3,617	10,386	-	17,064
Total Canada	480	8,269	23,091	35,610	85,642	411,526	276,694	841,312
Total U.S.	-	-	-	-	-	-	-	-
Total Asia	-	-	-	-	-	-	-	-
Grand Total	480	8,269	23,091	35,610	85,642	411,526	276,694	841,312

* Data for certain provinces have been consolidated to protect the privacy of individual borrowers who might otherwise be identifiable.
Note: Yukon, Northwest Territories and Nunavut have been excluded from the table above as the amount of debt financing authorized in 2024 was nil.

Number of customers to which debt financing was authorized Q4 YTD 2024

C\$ thousands	\$0 – \$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 and greater	Grand Total
British Columbia	10	29	37	25	40	79	18	238
Alberta	3	10	7	9	14	13	5	61
Saskatchewan, Manitoba, Northwest Territories (*)	1	7	4	10	11	25	2	60
Ontario	16	61	62	35	37	61	6	278
Quebec	15	38	35	15	17	28	1	149
Nova Scotia, New Brunswick, Newfoundland and Labrador, and Prince Edward Island (*)	2	5	7	5	6	5	-	30
Total Canada	47	150	152	99	125	211	32	816
Total U.S.	-	-	-	-	-	-	-	-
Total Asia	-	-	-	-	-	-	-	-
Grand Total	47	150	152	99	125	211	32	816

* Data for certain provinces have been consolidated to protect the privacy of individual borrowers who might otherwise be identifiable.

Note: Yukon, Northwest Territories and Nunavut have been excluded from the table above as the amount of debt financing authorized in 2024 was nil.

Taxes

The tables below outline tax expenses for Manulife Bank and Manulife Trust, including amounts paid or payable to federal and provincial governments.

Manulife Bank

	Capital Taxes	Income Taxes	Total Taxes
Newfoundland and Labrador	-	-	-
Prince Edward Island	-	-	-
Nova Scotia	5,238,192	1,374,057	6,612,249
New Brunswick	-	-	-
Quebec	301,293	553,038	854,331
Ontario	-	9,960,132	9,960,132
Manitoba	-	-	-
Saskatchewan	-	-	-
Alberta	-	5,500	5,500
British Columbia	-	8,372	8,372
Yukon	-	-	-
Northwest Territories	-	-	-
Nunavut	-	-	-
Provinces and Territories	5,539,485	11,901,099	17,440,584
Federal	-	17,193,483	17,193,483
Total Taxes	5,539,485	29,094,582	34,634,067

Manulife Trust

	Capital Taxes	Income Taxes	Total Taxes
Newfoundland and Labrador	-	-	-
Prince Edward Island	-	-	-
Nova Scotia	5,979	4,092	10,071
New Brunswick	-	-	-
Quebec	-	10,256	10,256
Ontario	-	4,618,138	4,618,138
Manitoba	-	-	-
Saskatchewan	-	-	-
Alberta	-	-	-
British Columbia	-	-	-
Yukon	-	-	-
Northwest Territories	-	-	-
Nunavut	-	-	-
Provinces and Territories	5,979	4,632,486	4,638,465
Federal	-	6,665,667	6,665,667
Total Taxes	5,979	11,298,153	11,304,132

Employees

2024 Manulife Bank Company Headcount*

Employment Type

Province	Full time	Part time	Total
Alberta	25	0	25
British Columbia	25	0	25
Manitoba	9	0	9
New Brunswick	3	0	3
Newfoundland and Labrador	2	1	3
Nova Scotia	131	3	134
Ontario	491	3	494
Prince Edward Island	1	0	1
Quebec	107	0	107
Saskatchewan	3	0	3
Grand Total	797	7	804

* Data as of December 31,2024

Ways to contact us:

manulife.com

Manulife

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