Manulife Financial Corp.

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

10/15/2024, 07:16 pm

Contents

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:
☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:
☑ CAD

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:
☑ Insurer

(1.3.2) Organization type

Select from:
☑ Publicly traded organization

(1.3.3) Description of organization

Manulife Financial Corporation is a leading international financial services provider, helping people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we provide financial advice and insurance, operating as Manulife across Canada, Asia, and Europe, and primarily as John Hancock in the United States. Through Manulife Investment Management, the global brand for our Global Wealth and Asset Management segment, we serve individuals, institutions and retirement plan members worldwide. At the end of 2023, we had more than 38,000 employees, over 98,000 agents, and thousands of distribution partners, serving over 35 million customers. At the end of 2023, we had 1.4 trillion (US1.1 trillion) in assets under management and administration, including total invested assets of 0.4 trillion (US0.3 trillion), and segregated funds net assets of 0.4 trillion (US0.3 trillion). We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges, and under '945' in Hong Kong. Manulife's Climate Action Plan articulates our long-term commitment to reducing our environmental footprint, supporting the transition to net zero, and investing in climate change mitigation and resilience. We are committed to net zero financed

emissions within our General Account's investment portfolio by 2050. Given our long-standing investments in timberland and agriculture, as an organization, we remove more carbon from the atmosphere than we emit in our operations. We have committed to reduce absolute emissions (scope 1 & 2) by 40% by 2035, relative to a 2019 baseline. We have also established short-term science-based targets covering over 42% of our General Account's assets under management ("AUM"), including power generation project finance and listed debt and equity. Our reporting segments are: • Asia – providing insurance products and insurance-based wealth accumulation products in Asia. • Canada – providing insurance products, insurance-based wealth accumulation products, and banking services in Canada and has an in-force variable annuity business. Manulife Bank is a business within this reporting segment. • U.S. – providing life insurance products, insurance-based wealth accumulation products and has an in-force long-term care insurance business and an in-force annuity business. • Global Wealth and Asset Management – providing investment advice and solutions to our retail, retirement, and institutional clients around the world under the Manulife Investment Management brand. This includes our private markets capabilities like real estate, timberland and agriculture and infrastructure. • Corporate and Other – comprising investment performance on assets backing capital, net of amounts allocated to operating segments; financing costs; costs incurred by the corporate office related to shareholder activities (not allocated to operating segments); our Property and Casualty Reinsurance business; and run-off reinsurance business lines. Manulife Investment Management businesses to highlight include: • Timberland and Agriculture – specializing in global farmland and timberland portfolio development and management. Investments are integrated with comprehensive property management operations. On behalf of Manulife's General Account and third-party clients, we manage 5.8 million acres of timberland and farmland, as of December 31, 2023. • Real Estate – our portfolio consists of space that is occupied both by external tenants and by Manulife corporate users. As of December 31, 2023, 90% of our real estate portfolio was certified under a sustainable building certification program. We also highlight Manulife's General Account (GA), which supports the operations of our Asia, Canada, and U.S. segments. Our investment philosophy for the GA is to invest in an asset mix that optimizes our risk-adjusted returns and matches the characteristics of our underlying liabilities. We invest in a diversified mix of assets, including a variety of alternative long-duration asset classes. Our diversification strategy has historically produced risk adjusted returns while reducing overall risk. We use a disciplined approach across all asset classes, and we do not chase yield in the riskier end of the fixed income or alternative asset market. As part of our well-diversified investment program, we finance renewable energy and energy efficiency projects. As of December 31, 2023, 48.3 billion or 11.6% of the total General Account was invested in Sustainable Investments which includes green buildings, renewable energy, sustainably managed timberlands and agriculture, energy efficiency, clean transportation, sustainable management of water resources and green bonds.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/31/2023

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:
☑ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

☑ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

☑ 3 years

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

☑ 3 years

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☑ 3 years

[Fixed row]

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?	How does your reporting boundary differ to that used in your financial statement?
	Select from: ☑ No	*Manulife's emissions are reported on based on operational control which is differs from the approach we take to financial reporting.*

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

	Does your organization use this unique identifier?	Provide your unique identifier
ISIN code - equity	*Select from:* ☑ Yes	*56501R1064*
Ticker symbol	*Select from:* ☑ Yes	*MFC' on TSX, NYE and the PSE and '945' on SEHK*
D-U-N-S number	*Select from:* ☑ Yes	*251017402*

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

☑ Chile
☑ China
☑ India
☑ Japan
☑ Brazil
☑ Myanmar
☑ Barbados
☑ Cambodia
☑ Malaysia
☑ Viet Nam
☑ Switzerland
☑ Taiwan, China
☑ Canada
☑ Belgium
☑ Bermuda
☑ Germany
☑ Ireland
☑ Australia
☑ Indonesia
☑ Singapore
☑ New Zealand
☑ Philippines

☑ Hong Kong SAR, China
☑ United States of America
☑ United Kingdom of Great Britain and Northern Ireland

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

1206715000000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:
☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:
☑ No

(1.10.6) Type of clients

Select all that apply
☑ Retail clients
☑ Business and private clients (banking)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply
☑ Retail

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☑ No

(1.10.6) Type of clients

Select all that apply

☑ Asset owners
☑ Retail clients
☑ Institutional investors
☑ Family offices / high network individuals
☑ Corporate and institutional clients (companies)
☑ Government / sovereign / quasi-government / sovereign wealth funds

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☑ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

417200000000

(1.10.6) Type of clients

Select all that apply

☑ Other, please specify :General Account

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

☑ Yes

(1.10.2) Insurance types underwritten

Select all that apply

☑ Life and/or Health

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☑ No

(1.10.6) Type of clients

Select all that apply

☑ Retail clients

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

☑ Upstream value chain

☑ Portfolio

(1.24.3) Highest supplier tier mapped

Select from:

☑ Tier 1 suppliers

(1.24.5) Portfolios covered in mapping

Select all that apply

☑ Investing (Asset manager)

☑ Investing (Asset owner)

(1.24.7) Description of mapping process and coverage

Understanding our value chain helps us identify potential risks and vulnerabilities, allowing for effective risk management strategies to be implemented. This understanding also enables the business to proactively address environmental risks and ensure the sustainability and resilience of its operations and investments. Given our global footprint, mapping our value chain across our operations and investments is a complex and interconnected process using a variety of tools, platforms and internal procedures which often begins at the initial on-boarding or investment phase. Our value chain is consistently evolving as we on-board and off-board vendors, and though the fluid nature of investment activity. For this reason, we are continuously improving the governance and visibility over our value chain.

[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

	Plastics mapping	Primary reason for not mapping plastics in your value chain
	Select from: ☑ No, and we do not plan to within the next two years	*Select from:* ☑ Not an immediate strategic priority

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

We define a short-term time horizon as the period within the next 5 years. This generally aligns with our business and strategic planning cycles. This includes climate-related risks, and in the short-term, would primarily focus on acute physical risks, such as severe weather events.

Medium-term

(2.1.1) From (years)

5

(2.1.3) To (years)

15

(2.1.4) How this time horizon is linked to strategic and/or financial planning

We define a medium-term time horizon as between 5 to 15 years. This time horizon focuses on climate-related physical risks as well as transition risks which may begin to have a more significant influence on the degree of physical risks anticipated over the longer-term.

Long-term

(2.1.1) From (years)

15

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

We define a long-term time horizon as the period longer than 15 years. This would likely include material impacts from both acute and chronic physical risks as well as transition risks. This aligns with the long-term nature of our liabilities as a life insurance company.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

(2.2.1) Process in place

Select from:

☑ No, but we plan to within the next two years

(2.2.4) Primary reason for not evaluating dependencies and/or impacts

Select from:

☑ Not an immediate strategic priority

(2.2.5) Explain why you do not evaluate dependencies and/or impacts and describe any plans to do so in the future

We plan to develop a process for the organization in future years. We have processes in place for assessing both dependencies and impacts at the business unit level. Within Manulife Investment Management, Private Markets assesses both dependencies and impacts in line with our fiduciary duty and client's mandate. Impacts are assessed particularly for those products that are thematic or impact investing (including SFDR A8 and A9). Within Manulife Investment Management, Public Markets considers what is financially material to a specific issuer. This includes the consideration of impact for 'Article 8 & 9' thematic products.
[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply
☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

(2.2.2.4) Coverage

Select from:

☑ Partial

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Site-specific

☑ Local

☑ Sub-national

☑ National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☑ Other commercially/publicly available tools, please specify

Enterprise Risk Management

☑ Enterprise Risk Management

☑ Internal company methods

☑ Stress tests

Databases

☑ Other databases, please specify

Other

☑ Desk-based research

☑ Scenario analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Other acute physical risk, please specify :Physical damage (realized or perceived) to our investee and borrower companies' assets or operations.

Chronic physical

☑ Other chronic physical driver, please specify :Longer-term shifts in climate patterns causing physical damage to company-owned real assets, critical infrastructure (e.g., electricity, water), or loss of staff or critical vendors (due to injury, death, or immobilization).

Policy

☑ Changes to international law and bilateral agreements

☑ Changes to national legislation

Market

☑ Changing customer behavior

Reputation

☑ Impact on human health

☑ Insurance underwriting that could create or contribute to systemic risk for the economy

☑ Stigmatization of sector

Technology

☑ Data access/availability or monitoring systems

☑ Transition to lower emissions technology and products

Liability

☑ Exposure to litigation

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Investors

☑ Regulators

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.16) Further details of process

We have established an inventory of climate-related risks and their potential impacts on Manulife. Each risk statement is categorized by both our principal risk types and aligned to the TCFD framework (e.g., physical and transition risks). We also continue to enhance our scenario analysis capabilities and explore external tools to identify and assess climate-related risks We monitor climate-related risks through our evolving risk framework and regularly engage with senior leadership to discuss the prioritization and feasibility of contingency planning actions associated with various evolving risks, including environmental risks. We also expanded our Environmental Risk Policy to articulate Manulife's risk appetite related to environmental risks and continue to further integrate into our enterprise-wide risk appetite framework.
[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

Banking (Bank)

(2.2.4.1) Process in place covering this portfolio

Select from:
☑ No, and we do not plan to within the next two years

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:
☑ Judged to be unimportant or not relevant

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

Our banking segment represents approximately 3% of Manulife's revenue and therefore is not materially significant.ng segment represents approximately 3% of Manulife's revenue and therefore is not materially significant.

Investing (Asset manager)

(2.2.4.1) Process in place covering this portfolio

Select from:

☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

☑ Both dependencies and impacts

Investing (Asset owner)

(2.2.4.1) Process in place covering this portfolio

Select from:

☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

☑ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:

☑ No standardized procedure

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

Manulife is planning to map our environmental dependencies in the future.

Insurance underwriting (Insurance company)

(2.2.4.1) Process in place covering this portfolio

Select from:

☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

☑ Dependencies only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:

☑ Other, please specify

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

There are no impacts from a Life & Health perspective (i.e. providing Life & Health coverage does not benefit or harm the environment one way or the other). We do evaluate dependencies, as we study our experience very closely. Environment is one of a whole host of factors which affect human health outcomes. However, we have not analyzed dependencies like the environmental impact on availability of medicine and cascading effects on mortality and morbidity.
[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

Banking (Bank)

(2.2.5.1) Process in place covering this portfolio

Select from:

☑ No, and we do not plan to within the next two years

(2.2.5.4) Primary reason for not evaluating risks and/or opportunities related to this portfolio

Select from:

☑ Not an immediate strategic priority

(2.2.5.5) Explain why you do not evaluate risks and/or opportunities related to this portfolio and describe any plans to do so in the future

Our banking segment represents approximately 3% of Manulife's revenue and therefore is not materially significant to our business.

Investing (Asset manager)

(2.2.5.1) Process in place covering this portfolio

Select from:
☑ Yes

(2.2.5.2) Risks and/or opportunities related to this portfolio are evaluated in this process

Select from:
☑ Both risks and opportunities

Investing (Asset owner)

(2.2.5.1) Process in place covering this portfolio

Select from:
☑ Yes

(2.2.5.2) Risks and/or opportunities related to this portfolio are evaluated in this process

Select from:
☑ Risks only

(2.2.5.3) Is this process informed by the dependencies and/or impacts process?

Select from:

☑ Yes

(2.2.5.6) Explain why you do not have a process for evaluating both risks and opportunities related to this portfolio that is informed by a dependencies and/or impacts process

There hasn't been an evaluation to quantify the environmental opportunities related to the portfolio due to lack of data or standardized procedure. Manulife is planning to map our environmental opportunities in the future. However, environmental opportunities such as the energy transition are seen as investment opportunities, as evident in the 690 million allocation for private equity investments in the energy transition space.

Insurance underwriting (Insurance company)

(2.2.5.1) Process in place covering this portfolio

Select from:

☑ Yes

(2.2.5.2) Risks and/or opportunities related to this portfolio are evaluated in this process

Select from:

☑ Both risks and opportunities

(2.2.5.3) Is this process informed by the dependencies and/or impacts process?

Select from:

☑ Yes

[Fixed row]

(2.2.6) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

☑ Forests

☑ Water

☑ Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.6) Frequency of assessment

Select from:

☑ More than once a year

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☑ Site-specific

☑ Local

☑ Sub-national

☑ National

(2.2.6.10) Tools and methods used

Select all that apply

☑ External consultants

☑ Global Forests Watch Pro

☑ Internal tools/methods

☑ WRI Aqueduct

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Drought

☑ Tornado

☑ Landslide

☑ Wildfires

☑ Heat waves

☑ Heavy precipitation (rain, hail, snow/ice)

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Storm (including blizzards, dust, and sandstorms)

☑ Subsidence

☑ Toxic spills

☑ Cold wave/frost

☑ Pollution incident

☑ Cyclones, hurricanes, typhoons

Chronic physical

☑ Other chronic physical driver, please specify :Rupture of tailings dams and toxic spills

Policy

☑ Increased pricing of water
☑ Changes to national legislation
☑ Increased difficulty in obtaining operations permits
☑ Changes to international law and bilateral agreements
☑ Increased difficulty in obtaining water withdrawals permit
☑ Statutory water withdrawal limits/changes to water allocation
☑ Uncertainty and/or conflicts involving land tenure rights and water rights

Reputation

☑ Impact on human health
☑ Stigmatization of sector
☑ Stakeholder conflicts concerning water resources at a basin/catchment level
☑ Exclusion of vulnerable and marginalized stakeholders (e.g., informal workers)
☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback
☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress)

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ NGOs
☑ Customers
☑ Employees
☑ Investors
☑ Suppliers
☑ Other commodity users/producers at a local level
☑ Regulators
☑ Local communities
☑ Indigenous peoples
☑ Water utilities at a local level
☑ Other water users at the basin/catchment level

(2.2.6.13) Further details of process

To support integration of environmental factors into the investment process, we have asset classes specific assessment frameworks that prompts analysis of the several environmental indicators for investments where we've identified that indicator is likely to be financially material to that issuer. These factors may include: • Climate change—physical risk • Climate—transition (including energy management) • Resource management (air, water, pollution, and waste); and • Biodiversity In timberland and agriculture, for example, we use a proprietary question-based tool kit co-developed in house by our sustainability, acquisitions, and operations teams to identify, assess, and score environmental, social, and governance (ESG) components of every deal we consider. We call this our sustainability tool kit. This tool kit highlights both potential risks and opportunities, and it enables us to quantify risk using stoplight indicators to rate inherent risk, risk mitigation potential, and residual risk. We then aggregate these upward to produce an overall numerical sustainability score for the asset, which can be used in our underwriting. The completed tool kit assessment is provided in every deal package presented to our Natural Resource Investment Committee ("NRIC") to ensure that investment decisions explicitly consider relevant sustainability risks and opportunities. Together with our policy on deforestation, carbon principles, and carbon tool kit (used specifically for forest carbon project evaluation), this approach is designed to systematically consider all identified material sustainability considerations in our investment process. Additionally, we're embracing technology to explore scenario analysis, which will better inform our ability to make strategic decisions. In 2022, we acquired a climate risk tool to assist in carrying out quantitative scenario analyses systematically across our global portfolio. The tool allows us to better model how climate-related changes might play out for forests and farms. For more details please see our 2023 Sustainable and Responsible Investing Report: https://www.manulifeim.com/content/dam/mim-institutional/global/documents/resources/MIM-SRI-Annual-Report-2023-en.pdf Note: 100% of portfolio is covered by the assessment process, when financially relevant.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Impacts

☑ Risks

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

35

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ Transportation services

(2.2.6.6) Frequency of assessment

Select from:

☑ Annually

(2.2.6.7) Time horizons covered

Select all that apply

☑ Medium-term
☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☑ Local

☑ Sub-national
☑ National

(2.2.6.10) Tools and methods used

Select all that apply

☑ Scenario analysis
☑ Other, please specify :**Science-based Target Network (SBTN) Sector Materiality Tool based on ENCORE database**
☑ External consultants
☑ WWF Water Risk Filter
☑ WWF Biodiversity Risk Filter
☑ Portfolio temperature alignment

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Drought
☑ Tornado
☑ Avalanche
☑ Landslide
☑ Wildfires
☑ Glacial lake outburst
☑ Cyclones, hurricanes, typhoons
☑ Heavy precipitation (rain, hail, snow/ice)
☑ Flood (coastal, fluvial, pluvial, ground water)
☑ Storm (including blizzards, dust, and sandstorms)
☑ Heat waves
☑ Subsidence
☑ Toxic spills
☑ Cold wave/frost
☑ Pollution incident

Chronic physical

☑ Heat stress
☑ Solifluction
☑ Water stress
☑ Sea level rise
☑ Saline intrusion
☑ Soil degradation
☑ Change in land-use
☑ Permafrost thawing

☑ Coastal erosion
☑ Groundwater depletion
☑ Changing wind patterns
☑ Declining water quality
☑ Temperature variability
☑ Poorly managed sanitation
☑ Water quality at a basin/catchment level
☑ Precipitation or hydrological variability
☑ Increased severity of extreme weather events
☑ Water availability at a basin/catchment level
☑ Leaching of hazardous substances from plastics
☑ Seasonal supply variability/interannual variability
☑ Changing temperature (air, freshwater, marine water)
☑ Changing precipitation patterns and types (rain, hail, snow/ice)
☑ Increased levels of environmental pollutants in freshwater bodies
☑ Increased levels of macro or microplastic leakage to air, soil, freshwater and/or marine bodies
☑ Ocean acidification
☑ Scarcity of land resources
☑ Declining ecosystem services
☑ Land loss to desertification
☑ Increased ecosystem vulnerability
☑ Rationing of municipal water supply

(2.2.6.12) Partners and stakeholders considered

Select all that apply
☑ Customers
☑ Employees
☑ Investors
☑ Local communities

(2.2.6.13) Further details of process

Manulife's General Account (GA) identifies and assesses climate-related risks in alignment with its ESG guidelines, specifically for GA assets backing in-force liabilities. ESG risks are also considered during the rating and annual review done by investment analysts. For each portfolio credit, an annual risk assessment report is created which explicitly requires an assessment of the most salient risks, including climate change and other ESG risks. With notable concentration of fixed income assets, the GA also considers climate factors through monitoring material climate issues and encouraging climate awareness by our borrowers, as appropriate, as *part of ongoing investment surveillance. Within our GA, we assess the carbon emissions of our listed debt and equities portfolio, helping us to assess portfolio exposure to transition risk. In addition, Manulife has identified higher-risk sectors within the portfolio defined as "carbon-related assets." Physical climate risk is identified as an emerging investment risk. Our GA investment teams have enhanced their knowledge of physical climate risk and conducted a review of physical climate risk exposure and mitigation strategies used by North American (N.A.) utility companies. This effort aims to help us understand climate resiliency of our investments in N.A. utility companies. We also evaluated our portfolio's alignment to global warming pathways using a temperature score metric to support forward-looking assessments of issuer decarbonization contributing to both our Climate Action Plan and management of climate-related transition risk. The GA actively employs 3P data tools to supplement our industry expertise and first-hand knowledge gained through engagement. We developed differentiated analytical techniques, including scenario analysis, informing our security selection and valuation, portfolio positioning, and TCFD-recommended metrics like carbon footprints and temperature alignment. Among our priorities for the year ahead are the consideration of upcoming climate-related risk regulations affecting our GA investments and enhancing the integration of scenario analysis tools through our risk program. Additionally, the GA also conducted a nature and biodiversity pilot risk assessment to understand the portfolio's impact on nature and biodiversity, using the TNFD - Locate and Evaluate framework and external datasets: WWF Biodiversity Risk Filter, WWF Water Risk Filter and the Science-based Target Network.*

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Risks

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

15

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Biotech, health care & pharma

☑ International bodies

(2.2.6.6) Frequency of assessment

Select from:

☑ Every three years or more

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☑ A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☑ National

(2.2.6.10) Tools and methods used

Select all that apply

☑ Internal tools/methods

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Other acute physical risk, please specify **:**Regional weather events and the ability of healthcare infrastructure to respond and adapt to such events.

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Other, please specify

(2.2.6.13) Further details of process

We have an established framework to assess the impact of climate-related risks on mortality and morbidity rates by country. We considered specific factors such as regional weather events, and the ability of healthcare infrastructure to respond and adapt to such events. This framework is also integrated into our geographic concentration of risk limits assessment. We review our methodology every 3 years, allowing us to refine the process and make improvements. With respect to the approximate portfolio covered, it's difficult to quantify. Currently it applies to foreign resident sales, and Group Benefits life sales. An approximate estimate would be 15% of the portfolio.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

	Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed	Primary reason for not assessing interconnections between environmental dependencies, impacts, risks and/or opportunities	Explain why you do not assess the interconnections between environmental dependencies, impacts, risks and/or opportunities
	Select from: ☑ No	*Select from:* ☑ No standardized procedure	*Dependent on development of dependency/impact assessment process, which is planned for next two years.*

[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information	Explain why you do not consider environmental information
Banking (Bank)	*Select from:* ☑ No, and we do not plan to within the next two years	*Our banking segment represents approximately 3% of Manulife's revenue, and therefore is not materially significant to our business.*
Investing (Asset manager)	*Select from:* ☑ Yes	*Rich text input [must be under 2500 characters]*
Investing (Asset owner)	*Select from:* ☑ Yes	*Rich text input [must be under 2500 characters]*

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply
☑ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply
☑ Emissions data
☑ TCFD disclosures
☑ Energy usage data
☑ Science-Based Net-Zero Targets

☑ Climate transition plans
☑ Emissions reduction targets

(2.2.9.3) Process through which information is obtained

Select all that apply
☑ Directly from the client/investee
☑ From an intermediary or business partner
☑ Data provider
☑ Public data sources
☑ Other, please specify :We obtain this information from our investments, which we manage directly.

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply
☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply
☑ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ Emissions data

☑ TCFD disclosures

☑ Climate transition plans

☑ CDP questionnaire response

☑ Emissions reduction targets

☑ Science-Based Net-Zero Targets

☑ Other, please specify :**ESG questionnaire for mortgage borrowers**

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Directly from the client/investee

☑ From an intermediary or business partner

☑ Data provider

☑ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

417200000000
[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply
☑ Qualitative
☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:
☑ Other, please specify :• Asset value • Credit risk • Revenue • Share price • Shareholder value • Stranded assets

(2.4.7) Application of definition

For the purposes of this CDP submission, a substantive financial or strategic effect is the result of any existing or potential risks identified which may materially impact our long-term revenue, earnings, capital adequacy, credit ratings, our brand and reputation, and/or result in significant deviation from our plans related to revenue, earnings, or capital growth. We believe that climate is a transverse risk. As such, it is integrated into our risk framework across categories, including financial, strategic, operational and reputation risks. Each category has its own method of determining materiality, depending on the nature of the risk. Manulife also integrates certain types of climate risk within its evolving risk framework, including transition risk in our assets and physical climate risk as a location risk category. Evolving risks are assessed with established criteria, with ratings determined by severity and velocity.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

In 2023, we continued to monitor climate-related risks within our business over short, medium, and long time horizons to better assess potential impacts and determine when actions are required. Climate risk exhibits unique characteristics due to its diverse pathways and is a transversal risk, impacting strategic, market, credit, product, operational, legal, and reputational risks. It acts as a modifier or accelerator of existing risks, and inadequate preparation for climate impacts can materially affect our balance sheet and operations. Potential impacts of climate change include business losses or disruptions from extreme weather, challenges adapting to evolving climate-related legal or regulatory frameworks, reputational damage, devaluation of debt or equity assets in fossil-fuel-related or high-emitting industries, and increased insurance liabilities due to climate impacts on morbidity or mortality. When climate risks approach our risk appetite boundaries, we respond by mitigating, transferring, or avoiding the risk. We are enhancing the integration of climate-related risks into our enterprise risk management framework, guided by our Environmental Risk Policy and other relevant policies and standards. This ensures consistent management of climate risks with our overall risk management approach. Greater clarity on identifying substantial effects will improve future specificity. Significant barriers to identifying and assessing climate risks include the lack of necessary data and the nascent state of tools and models for measuring environmental impacts. This is a global issue affecting all industries, not unique to Manulife. Prudential regulators recognize these limitations and focus their supervisory efforts on expecting institutions to develop climate risk management capabilities rather than precise future estimations. By continuously improving our understanding and management of these risks, we aim to safeguard our operations and financial stability against potential climate-related disruptions. This proactive approach ensures that we are prepared to navigate the significant challenges posed by climate change, reinforcing our commitment to sustainability and long-term resilience. General Account: We assessed the carbon emissions of major asset classes *and report emissions for listed debt and equities. This helps identify transition risks using third-party data and internal models. We identified higher-risk "carbon-related assets" in our portfolio.*

Forests

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

General Account: In 2023, the General Account conducted an initial assessment to understand its investments' exposure to sectors and regions with high biodiversity and ecosystem importance. With no material risks identified in the assessment, the General Account believes that biodiversity or ecosystem risks have not had substantive effect on General Account's investments. The General Account will continue to monitor such risks going forward.

Water

(3.1.1) Environmental risks identified

Select from:

☑ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☑ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

General Account: In 2023, the General Account conducted an initial assessment to understand its investments' exposure to sectors and regions with high water stress risk. With no material risks identified in the assessment, the General Account believes that water risks have not had a substantive effect on General Account's investments. The General Account will continue to monitor such risks going forward.
[Fixed row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

In 2023, we continued to monitor climate related risks and opportunities within our business strategy over short (1-5 years), medium (5-15 years), and long (beyond 15 years) time horizons to better assess the relative significance of potential impacts.

Forests

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

Although there are indirect benefits in area of our business, at this time we don’t see substantive opportunities.

Water

(3.6.1) Environmental opportunities identified

Select from:

☑ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☑ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

Although there are indirect benefits in area of our business, at this time we don’t see substantive opportunities.
[Fixed row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

The board diversity policy outlines the commitment to foster diversity at all levels of the organization, including within the board. The policy outlines qualifications and characteristics the nominating committee will consider when identifying candidates for nomination to the board to achieve diversity, including gender, age, race, ethnicity, sexual orientation and geographic representation, as well as any other characteristics that may be identified from time to time.

(4.1.6) Attach the policy (optional)

Board-Diversity-Policy-2023-AODA-EN.pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

Climate change

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ Yes

Forests

(4.1.1.1) Board-level oversight of this environmental issue

Select from:
☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:
☑ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

The Board's Corporate Governance and Nominating Committee ("CGNC") and Board Risk Committee oversee risks where and when they are material, including climate and nature risk. At this time, water and forest related risks specifically are not material to our business at the corporate level and are managed primarily within our Global Wealth and Asset Management business – where they are material to the activities of each business area.

Water

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☑ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

The CGNC and Board Risk Committee oversee risks where and when they are material, including climate and nature risk. At this time, water and forest related risks specifically are not material to our business at the corporate level and are managed primarily within our Global Wealth and Asset Management business – where they are material to the activities of each business area.

Biodiversity

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☑ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

The CGNC and Board Risk Committee oversee risks where and when they are material, including climate and nature risk. At this time, water and forest related risks specifically are not material to our business at the corporate level and are managed primarily within our Global Wealth and Asset Management business – where they are material to the activities of each business area.
[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Chief Executive Officer (CEO)

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Individual role descriptions

☑ Other policy applicable to the board, please specify :CGNC Charter

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving and/or overseeing employee incentives

☑ Overseeing and guiding the development of a climate transition plan

☑ Monitoring the implementation of the business strategy

☑ Overseeing and guiding the development of a business strategy

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations

☑ Risks and opportunities to our investment activities

☑ The impact of our investing activities on the environment

(4.1.2.7) Please explain

Manulife's sustainability governance framework (ESG framework) is designed to help us achieve our sustainability objectives across the enterprise by facilitating strategic decision-making within the context of our business objectives. Oversight of our ESG framework is part of the mandate of our Board of Directors' Corporate Governance and Nominating Committee (CGNC). The CGNC reviews the progress made on our sustainability strategy and stays informed of ESG trends, risks, and opportunities through management engagement and reporting. As of 3/5/2024, the CGNC includes the Chair of the Board and five other independent Board members. The committee receives updates at each meeting on relevant ESG topics, including Manulife's Impact Agenda and Climate Action Plan, and oversees progress on relevant climate commitments. The CGNC's oversight of our ESG framework complements the work of the Executive Sustainability Council (ESC). The ESC currently consists of our Global Chief Sustainability Officer (CSO) and 9 members of our Executive Leadership Team (ELT), including our CEO. In addition to the ESC, within asset management we have segment level committees that execute asset-class-specific sustainability objectives. The CSO chairs Manulife's ESG Centre of Expertise (CoE), which consists of corporate function and business unit sustainability leads tasked with integrating sustainability into our business practices. This group's responsibilities include leading the development and implementation of the sustainability strategy. Additionally, the CoE ensures integration of sustainability into business unit strategies, policies, and procedures. Climate-related risks are governed at various levels across the enterprise. In addition to the roles of the CGNC, ESC, ESG CoE, and Climate Change Taskforce, the Executive Risk Committee (ERC) and the Board's Risk Committee (BRC) consider climate-related risks and opportunities through the ongoing monitoring and reporting of evolving risks. The BRC oversees the management of our principal risks and our programs, policies, and procedures to manage those risks. The BRC approves the Company's risk appetite and enterprise-wide risk limits and monitors our overall risk profile, including evolving risks and risk management activities. I.e. In 2023 the CGNC provided oversight for the development of the short-term science based financed emissions targets for the General Account investment portfolio disclosed in the 2022 ESG Report. They also oversee and monitor progress against corporate targets. In 12/2023, we released the first iteration of our Climate Action Implementation Plan, our approach to transition. This report outlines our plan to implement decarbonization efforts set out in our Climate Action Plan for operations, General Account investments, products and services, and outlines specific steps to achieve our targets. Our approach was approved by the Board, including the challenges, risk and opportunities.

[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Consulting regularly with an internal, permanent, subject-expert working group

☑ Engaging regularly with external stakeholders and experts on environmental issues

☑ Integrating knowledge of environmental issues into board nominating process

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Academic

☑ Undergraduate education (e.g., BSc/BA in environment and sustainability, climate science, environmental science, water resources management, environmental engineering, forestry, etc.), please specify **:**BSc Mining Engineering

Experience

☑ Executive-level experience in a role focused on environmental issues

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☑ No, and we do not plan to within the next two years

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes
Forests	*Select from:* ☑ Yes
Water	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a business strategy which considers environmental issues

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

Other

☑ Other, please specify **:**Guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan.

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Manulife's CEO is a member of our Executive Sustainability Council, the group responsible for establishing the enterprise's sustainability ambition, guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to sustainability, including our Climate Action Plan.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Setting corporate environmental targets

Other

☑ Other, please specify :Guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan.

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify :Reports to the Chief Marketing Officer (CMO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Manulife's Global Chief Sustainability Officer (CSO) leads our global sustainability mandate. Our CSO is a member of our Executive Sustainability Council, the group responsible for establishing the enterprise's sustainability ambition, guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan. The CSO also chairs Manulife's ESG Centre of Expertise (CoE), which consists of corporate function and business unit sustainability leads tasked with integrating sustainability into our business practices. This group's responsibilities include leading the development and implementation of the sustainability strategy. Additionally, the CoE oversees integration of sustainability into business unit strategies, policies, and procedures.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify **:**Reports to the Chief Marketing Officer (CMO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Manulife's Global Chief Sustainability Officer (CSO) leads our global sustainability mandate. Our CSO is a member of our Executive Sustainability Council, the group responsible for establishing the enterprise's sustainability ambition, guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan. The CSO also chairs Manulife's ESG Centre of Expertise (CoE), which consists of corporate function and business unit sustainability leads tasked with integrating sustainability into our business practices. This group's responsibilities include leading the development and implementation of the sustainability strategy. Additionally, the CoE oversees integration of sustainability into business unit strategies, policies, and procedures.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify **:**Reports to the Chief Marketing Officer (CMO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Manulife's Global Chief Sustainability Officer (CSO) leads our global sustainability mandate. Our CSO is a member of our Executive Sustainability Council, the group responsible for establishing the enterprise's sustainability ambition, guiding the development and execution of the sustainability strategy, and providing *recommendations and direction on matters related to ESG, including our Climate Action Plan. The CSO also chairs Manulife's ESG Centre of Expertise (CoE), which consists of corporate function and business unit sustainability leads tasked with integrating sustainability into our business practices. This group's responsibilities include leading the development and implementation of the sustainability strategy. Additionally, the CoE oversees integration of sustainability into business unit strategies, policies, and procedures.*

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Setting corporate environmental targets

Other

☑ Other, please specify :Guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify **:**Reports to the Chief Marketing Officer (CMO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Manulife's Global Chief Sustainability Officer (CSO) leads our global sustainability mandate. Our CSO is a member of our Executive Sustainability Council, the group responsible for establishing the enterprise's sustainability ambition, guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan. The CSO also chairs Manulife's ESG Centre of Expertise (CoE), which consists of corporate function and business unit sustainability leads tasked with integrating sustainability into our business practices. This group's responsibilities include leading the development and implementation of the sustainability strategy. Additionally, the CoE oversees integration of sustainability into business unit strategies, policies, and procedures.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Setting corporate environmental targets

Other

☑ Other, please specify :Guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Manulife's CFO is a member of our Executive Sustainability Council, the group responsible for establishing the enterprise's sustainability ambition, guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Setting corporate environmental targets

Other

☑ Other, please specify **:**Guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan.

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Manulife's CRO is a member of our Executive Sustainability Council, the group responsible for establishing the enterprise's sustainability ambition, guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan. In addition, our CRO is a member of the Executive Risk Committee (ERC), which oversees the implementation and effectiveness of environmental risk management frameworks and policies, as well as tools and metrics that monitor exposures to environmental risk. The ERC also considers climate-related risks and opportunities through the ongoing monitoring and reporting of emerging risks.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Operating Officer (COO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Setting corporate environmental targets

Other

☑ Other, please specify :Guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters.

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Manulife's COO is a member of our Executive Sustainability Council, the group responsible for establishing the enterprise's sustainability ambition, guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Sustainability committee

(4.3.1.2) Environmental responsibilities of this position

Other

☑ Other, please specify **:**Sets Manulife's sustainability ambition and strategy and acts as recommendation body on strategy and significant issues to Executive Leadership Team, including the CEO.

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify **:**Reports to the board; CNGC

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ More frequently than quarterly

(4.3.1.6) Please explain

Manulife's Executive Sustainability Council (ESC) consists of our Global Chief Sustainability Officer (CSO) along with nine members of our Executive Leadership Team (ELT), including our Chief Executive Officer (CEO). The work of the ESC complements our Board's oversight of our ESG framework. The Chair position, currently held by our Global Chief Marketing Officer, is held on a two-year rotational basis. The ESC meets monthly and is responsible for establishing the enterprise's sustainability ambition, guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to sustainability.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Investment Officer (CIO)

(4.3.1.2) Environmental responsibilities of this position

Engagement

☑ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☑ Measuring progress towards environmental science-based targets

Strategy and financial planning

☑ Implementing a climate transition plan

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Annually

(4.3.1.6) Please explain

Manulife's CIO is a member of our Executive Sustainability Committee, the group responsible for establishing the enterprise's sustainability ambition, guiding the development and execution of the sustainability strategy, and providing recommendations and direction on matters related to ESG, including our Climate Action Plan.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

20

(4.5.3) Please explain

Manulife sets board-approved enterprise goals for ESG measures essential to our strategy, impacting annual incentives for named executives in two ways: Strategic focus: performance against goals linked to diversity, equity, inclusion, climate action, employee engagement, and customer satisfaction. Contributing to 20% of compensation. See Manulife's 2024 Management Information Circular. Individual performance goals linked to climate action. Manulife commits its General Account to achieve science-based targets in long-duration assets: real estate, timberland, and agriculture. A reduction in emissions of owned real estate, timberland, and agriculture assets is expected through achieving Manulife's scope 1 & 2 emissions targets. Management of the General Account has performance goals related to *these assets, tied to the annual incentive plan. Monetary incentives are also provided for managing climate-related items in our Manulife Investment Management Real Estate group.*

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

The CGNC and Board Risk Committee oversee risks where and when they are material, including climate and nature risk. At this time, water and forest related risks specifically are not material to our business at the corporate level and therefore has no related incentive.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

The CGNC and Board Risk Committee oversee risks where and when they are material, including climate and nature risk. At this time, water and forest related risks specifically are not material to our business at the corporate level and therefore has no related incentive.
[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets

☑ Achievement of environmental targets

Emission reduction

☑ Implementation of an emissions reduction initiative

☑ Reduction in emissions intensity

☑ Reduction in absolute emissions

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

Executives have performance goals linked to ESG metrics such as climate action, diversity, equity, and inclusion (DEI), employee engagement, and leadership accountability.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

As part of our ESG strategy, Manulife sets board-approved enterprise goals for ESG-related measures that are key to our business strategy and that factor into annual incentives for the named executives in two ways: (i) the strategic focus component of the company performance score is based in part on an assessment of performance against goals linked to ESG-related measures, such as climate action; and (ii) the individual performance goals for each named executive also include goals linked to ESG-related measures, such as climate action. Performance Share Unit (PSU) and Restrictive Share Units (RSU) tie compensation to company and share price performance over both the medium and long-term.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Chief Sustainability Officer (CSO)

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Emission reduction

☑ Implementation of an emissions reduction initiative

☑ Reduction in emissions intensity

☑ Reduction in absolute emissions

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

The Chief Sustainability Officer has performance goals linked to Manulife’s ESG strategy, including the Climate Action Plan.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

As part of our ESG strategy, Manulife sets board-approved enterprise goals for ESG-related measures that are key to our business strategy and that factor into annual incentives for the named executives in two ways: (i) the strategic focus component of the company performance score is based in part on an assessment of performance against goals linked to ESG-related measures, such as climate action; and (ii) the individual performance goals for each named executive also include goals linked to ESG-related measures, such as climate action. Performance Share Unit (PSU) and Restrictive Share Units (RSU) tie compensation to company and share price performance over both the medium and long-term.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Facility/Unit/Site management

☑ Other facility/unit/site manager, please specify :Real Estate Asset Manager

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

(4.5.1.3) Performance metrics

Resource use and efficiency

☑ Energy efficiency improvement

☑ Other resource use and efficiency-related metrics, please specify :Water and waste reduction targets

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

Annual sustainability goal achievement is considered when determining performance and annual incentive compensation for each portfolio and property manager

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Manulife Investment Management's Real Estate group has an Executive Sustainability Steering Committee, which includes senior representatives from across Real Estate, to oversee the sustainability strategy and implementation. It addresses both regulatory obligations and our voluntary commitments to sustainability and excellence in environmental performance for all our operations. Annual sustainability goal achievement is considered when determining performance and annual incentive compensation for each portfolio and property manager.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply
☑ Climate change

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Portfolio

(4.6.1.4) Explain the coverage

Manulife recognizes the threats that climate change and nature degradation pose to our business, public health, the livelihoods of the communities in which we operate, and the urgent need to preserve the quality of our natural environment. The objective of the Environmental Risk Policy is to set out an enterprise-wide framework to address the management of environmental risks to business activities and owned assets of Manulife Financial Corporation. Manulife employs an enterprise-wide approach to all risk-taking, risk appetite, and risk management activities that is documented in the Company's Enterprise Risk Policy. This Policy provides guidance for identifying, assessing, monitoring, and reporting environmental risks in support of the Company's financial, risk, capital, and strategic objectives. It includes elements relating to the identification and management of the following types of environmental risks: • Climate change-related risks ("climate risks") to the Company that could result in financial loss, reputational damage, or both; and • Nature degradation-related risks ("nature risks") from the Company's business operations that could result in financial loss, reputational damage, or both. Additionally, Manulife's Climate Change Statement outlines our approach, guided by the principles of the Paris Agreement.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Other environmental commitment, please specify :reducing absolute scope 1 and 2 emissions by 40% by 2035

Climate-specific commitments

☑ Commitment to net-zero emissions

☑ Other climate-related commitment, please specify :net zero General Account investment portfolio by 2050

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

MFC_2023_CAIPR_EN.pdf

Row 2

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Forests

(4.6.1.2) Level of coverage

Select from:

☑ Selected facilities, businesses or geographies only

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

Manulife Investment Management is committed to halting global deforestation and will not engage in deforestation or purchase land on which deforestation has occurred. We recognize that deforestation is one of the greatest drivers of climate change and nature loss globally. As an investment manager of natural capital assets, we have an important opportunity to contribute to global efforts to mitigate climate change, and to halt and reverse nature loss in our managed assets. This is articulated in Manulife Investment Management Timberland and Agriculture's Policy on Deforestation.

(4.6.1.5) Environmental policy content

Forests-specific commitments

☑ Commitment to no land clearance by burning or clearcutting

☑ Other forests-related commitment, please specify :Benefit financially through the purchase sale of land cleared of, or converted from, such forests in the recent past.

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ No, and we do not plan to align in the next two years

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

deforestation-document-Timberland-and-agriculture-en.pdf

Row 3

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Water

(4.6.1.2) Level of coverage

Select from:

☑ Selected facilities, businesses or geographies only

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

Manulife Investment Management is committed to helping clients achieve their objectives and build resilient portfolios. Where appropriate, we're also committed to positively affecting nature and building portfolios that are resilient to the effects of climate change. Manulife Investment Management believes water-related risks and opportunities can be financially material factors to consider and should be integrated into investment processes and operational asset management, where appropriate. This is articulated in Manulife Investment Management's Water Statement.

(4.6.1.5) Environmental policy content

Water-specific commitments

☑ Commitment to the conservation of freshwater ecosystems

☑ Commitment to water stewardship and/or collective action

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ No, and we do not plan to align in the next two years

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

MIM-Water-Statement-Brochure-EN.pdf

Row 4

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Selected facilities, businesses or geographies only

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Portfolio

(4.6.1.4) Explain the coverage

Manulife Investment Management is committed to positively affecting nature and biodiversity through our business and investment activities. We aim to proactively assess and manage nature-related risks and opportunities across our investments, as we understand how essential nature is for the future success of businesses, the economy, and society. This statement outlines the value of nature and biodiversity and our approach to nature in the investment process and asset stewardship.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to stakeholder engagement and capacity building on environmental issues

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ Yes, in line with another global environmental treaty or policy goal, please specify :TNFD

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

deforestation-document-Timberland-and-agriculture-en.pdf
[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

	Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies	Primary reason for not including both policies with environmental client/investee requirements and environmental	Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies
Banking (Bank)	*Select from:* ☑ No, but we plan to include environmental requirements and/or exclusion policies in our policy framework in the next two years	*Select from:* ☑ Not an immediate strategic priority	*Our banking segment represents approximately 3% of Manulife's revenue, and therefore is not materially significant to our business.*
Investing (Asset manager)	*Select from:* ☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies	*Select from:*	*Rich text input [must be under 2500 characters]*
Investing (Asset owner)	*Select from:* ☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies	*Select from:*	*Rich text input [must be under 2500 characters]*

[Fixed row]

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.7.1.2) Type of policy

Select all that apply

☑ Sustainable/Responsible Investment Policy

☑ Investment policy/strategy

(4.7.1.3) Public availability

Select from:

☑ Publicly available

(4.7.1.4) Attach the policy

Sustainable-Investing-and-Sustainable-Risk-Statement.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☑ Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

For Manulife Investment Management (Manulife IM) the Sustainable Investing and Sustainability Risk Statement provides an overview of the approach to sustainable investing within the Institutional Asset Management business of Manulife IM. It outlines our commitment to sustainable investing and describes our core beliefs about sustainability. This Statement also describes how sustainability opportunities, risks and factors are integrated into our investment decision-making processes in accordance with our fiduciary duty to our clients and/or where material to the strategy.

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☑ No, and we do not plan to measure this in the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

We measure for instances where it's a diligence only approach.

Investing (Asset owner)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.7.1.2) Type of policy

Select all that apply

☑ Other investing policy, please specify :Comprehensive ESG guidelines covering all GA-related investment activities.

(4.7.1.3) Public availability

Select from:

☑ Publicly available

(4.7.1.4) Attach the policy

MFC_GA_ESG_Investment_Guidelines_EN.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☑ Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

The entirety of Manulife's General Account portfolio is governed by a set of ESG Guidelines that are followed when assessing ESG-related risks and opportunities, including climate change. The ESG Guidelines are not exclusionary by nature but require elevated approval thresholds for certain sensitive sectors. Continuously monitoring significant ESG (Environmental, Social, and Governance) issues at the borrower level and promoting ESG awareness, as deemed suitable, are integral to our ongoing investment oversight. This may involve leveraging publicly available reports and engaging with borrowers directly. In some cases, this may present a challenge as many of our investments are in companies/assets that are privately held, as such there may be limited to no publicly available information.

(4.7.1.12) Requirements for clients/investees

Additional references/Descriptions

☑ Other additional reference/description, please specify

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☑ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

☑ We have not set a target for 100% compliance

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Forests

☑ Biodiversity

(4.7.1.2) Type of policy

Select all that apply

☑ Investment policy/strategy

(4.7.1.3) Public availability

Select from:

☑ Publicly available

(4.7.1.4) Attach the policy

nature-statement-mim.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☑ Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(4.7.1.7) Commodities covered by the policy

Select all that apply

☑ Soy
☑ Cocoa
☑ Rubber
☑ Coffee
☑ Palm oil
☑ Timber products
☑ Cattle products
☑ All agricultural commodities

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

☑ Production

☑ Processing

☑ Trading

☑ Manufacturing

☑ Retailing

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Nature Statement: Our Nature Statement outlines the value of nature and biodiversity and our approach to nature in the investment process and asset stewardship across Manulife Investment Management. For public corporate issuers, Manulife Investment Management expects management teams to consider the impacts of operations and products on the natural world with an eye toward achieving operations that use natural capital in a sustainable manner. Businesses should consider the importance of nature to their operations by evaluating their potential to reverse the negative impacts of their operations on nature and, where possible, positively contributing to restoring it.

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☑ No, and we do not plan to measure this in the next two years

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.7.1.2) Type of policy

Select all that apply

☑ Investment policy/strategy

(4.7.1.3) Public availability

Select from:
☑ Publicly available

(4.7.1.4) Attach the policy

MFC_ClimateChangeStatement_EN.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:
☑ Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply
☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Our Climate Change Statement outlines our approach to the investment and asset ownership issues we face now and into the future. We may take a variety of actions toward managing climate-related related risks and opportunities across our businesses and investments to appropriately price climate risk. Broadly summarized, our available actions relate to asset allocation and selection, investment analysis and research, proxy voting, mitigating direct GHG emissions, deploying sustainability management best practices for operated assets, and participating in collaborative industry climate initiatives. In general, our preferred position is to engage directly with companies to encourage effective implementation of climate risk mitigation and adaptation strategies, reserving the right to divest of any investment. Specifically, we support companies to align their business strategy with climate science, proactively manage and disclose GHG emissions, and make *disclosures in line with the TCFD recommendations or similar disclosure frameworks. At Manulife Investment Management Real Estate, we incorporate Sustainability considerations into all our investment management and operational practices across the real estate value chain, from construction and acquisition of an asset through all aspects of asset management.*

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☑ No, and we do not plan to measure this in the next two years

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Water

(4.7.1.2) Type of policy

Select all that apply

☑ Investment policy/strategy

(4.7.1.3) Public availability

Select from:

☑ Publicly available

(4.7.1.4) Attach the policy

MIM-Water-Statement-Brochure-EN.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☑ Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Water Statement: We believe water-related risks and opportunities can be financially material factors that may drive positive or negative outcomes for investments into the future. Looking forward, we recognize two fundamental opportunities for investors who better integrate water into the investment process: value protection through identifying water risk that could harm an asset's value over time and potential value creation from opportunities to capture the financial benefits associated with positive water characteristics. Furthermore, water is a core part of the conversation around natural capital accounting and nature-based solutions, which represents an exciting investment innovation that can achieve a range of positive effects.

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☑ No, and we do not plan to measure this in the next two years

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.7.1.2) Type of policy

Select all that apply

☑ Investment policy/strategy

(4.7.1.3) Public availability

Select from:

☑ Publicly available

(4.7.1.4) Attach the policy

Manulife-IM-Global-Proxy-Voting-Policy-and-Procedures.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☑ Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Proxy Voting Policy: Manulife IM generally supports shareholder proposals that request greater transparency or adherence to internationally recognized standards and principles regarding material environmental and social risks and opportunities. Manulife IM may take action against directors where there has been a significant negative event leading to a loss of shareholder value and stakeholder confidence. A failure may manifest itself in multiple ways, including adverse auditor opinions, *material misstatements, failures of leadership and governance, failure to manage ESG risks, environmental or human rights violations, and poor sustainability reporting.*

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☑ No, and we do not plan to measure this in the next two years

[Add row]

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Other, please specify **:**Deforestation

(4.7.2.3) Year of exclusion implementation

2023

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

☑ New business/investment for existing projects

☑ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2023

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

Manulife Investment Management Timberland and Agriculture’s Policy on Deforestation means that we will not engage in deforestation directly or indirectly, such as through purchasing recently deforested land. This exclusion applies across all our timberland and agriculture investments.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Thermal coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

(4.7.2.3) Year of exclusion implementation

2023

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

☑ New business/investment for existing projects

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Other, please specify :North America and Europe

(4.7.2.7) Description

The Manulife General Account Thermal Coal Statement which aims to reduce long-term, future exposure to thermal coal companies. The policy restricts new investments in companies that derive over 20% of their revenue from mining thermal coal, operate unabated thermal coal power plants, or have more than 20% of their installed capacity dedicated to thermal coal. Project finance for thermal coal mines and power plants beyond construction and expansion remains permitted, only where the funds are used to support the specific projects to support the issuer's transition away from thermal coal. These restrictions apply to new, direct investments made by Manulife and its wholly owned life insurance companies globally. It does not apply to assets that are managed on behalf of third parties by Manulife, assets managed by external third-party asset managers, joint ventures, and assets that are indirectly or passively managed. We continue to promote and encourage the use of sustainable practices with third-party managers of Manulife General Account funds and engage with them in regards to our specific sustainability preferences. For assets managed by Manulife Investment Management on the General Account's behalf, coal restrictions will be negotiated and mutually agreed to, where feasible. In keeping with the principles of a just energy transition, company restrictions do not apply to companies with thermal coal operations solely outside of North America and Europe. Further, to support our objective of contributing to real-world decarbonization, Manulife will consider exceptions to company restrictions, when: companies meeting the threshold have disclosed and are making progress against credible decarbonization, phase out, and/or abatement plans; and/or the use of proceeds of the investment is to facilitate the transition of the issuer's business away from coal.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Coal mining

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

(4.7.2.3) Year of exclusion implementation

2023

(4.7.2.4) Phaseout pathway

Select all that apply
☑ New business/investment for new projects
☑ New business/investment for existing projects

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply
☑ Other, please specify :North America and Europe

(4.7.2.7) Description

The Manulife General Account Thermal Coal Statement which aims to reduce long-term, future exposure to thermal coal companies. The policy restricts new investments in companies that derive over 20% of their revenue from mining thermal coal, operate unabated thermal coal power plants, or have more than 20% of their installed capacity dedicated to thermal coal. Project finance for thermal coal mines and power plants beyond construction and expansion remains permitted, only where the funds are used to support the specific projects to support the issuer's transition away from thermal coal. These restrictions apply to new, direct investments made by Manulife and its wholly owned life insurance companies globally. It does not apply to assets that are managed on behalf of third parties by Manulife, assets managed by external third-party asset managers, joint ventures, and assets that are indirectly or passively managed. We continue to promote and encourage the use of sustainable practices with third-party managers of Manulife General Account funds and engage with them in regards to our specific sustainability preferences. For assets managed by Manulife Investment Management on the General Account's behalf, coal restrictions will be negotiated and mutually agreed to, where feasible. In keeping with the principles of a just energy transition, company restrictions do not apply to companies with thermal coal operations solely outside of North America and Europe. Further, to support our objective of contributing to real-world decarbonization, Manulife will consider exceptions to company restrictions, when: companies meeting the threshold have disclosed and are making progress against credible decarbonization, phase out, and/or abatement plans; and/or the use of proceeds of the investment is to facilitate the transition of the issuer's business away from coal. General Account Thermal Coal Statement

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:
☑ Power from coal

(4.7.2.2) Fossil fuel value chain

Select all that apply
☑ Upstream
☑ Midstream

(4.7.2.3) Year of exclusion implementation

2023

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

☑ New business/investment for existing projects

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Other, please specify :North America and Europe

(4.7.2.7) Description

The Manulife General Account Thermal Coal Statement which aims to reduce long-term, future exposure to thermal coal companies. The policy restricts new investments in companies that derive over 20% of their revenue from mining thermal coal, operate unabated thermal coal power plants, or have more than 20% of their installed capacity dedicated to thermal coal. Project finance for thermal coal mines and power plants beyond construction and expansion remains permitted, only where the funds are used to support the specific projects to support the issuer's transition away from thermal coal. These restrictions apply to new, direct investments made by Manulife and its wholly owned life insurance companies globally. It does not apply to assets that are managed on behalf of third parties by Manulife, assets managed by external third-party asset managers, joint ventures, and assets that are indirectly or passively managed. We continue to promote and encourage the use of sustainable practices with third-party managers of Manulife General Account funds and engage with them in regards to our specific sustainability preferences. For assets managed by Manulife Investment Management on the General Account's behalf, coal restrictions will be negotiated and mutually agreed to, where feasible. In keeping with the principles of a just energy transition, company restrictions do not apply to companies with thermal coal operations solely outside of North America and Europe. Further, to support our objective of contributing to real-world decarbonization, Manulife will consider exceptions to company restrictions, when: companies meeting the threshold have disclosed and are making progress against credible decarbonization, phase out, and/or abatement plans; and/or the use of proceeds of the investment is to facilitate the transition of the issuer's business away from coal.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Other, please specify :Cluster Munitions

(4.7.2.3) Year of exclusion implementation

2023

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

☑ New business/investment for existing projects

☑ Existing business/investment for existing projects

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

Manulife will not knowingly make direct investments in companies that manufacture cluster munitions where we have discretion to do so. This policy applies to policyholder funds (Manulife's "General Account" funds) and third-party client funds of Manulife Investment Management. This policy does not apply to investments where we do not have investment discretion such as index investments, unaffiliated mandates and client-directed managed accounts.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☑ All coal

(4.7.2.3) Year of exclusion implementation

2023

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

☑ New business/investment for existing projects

☑ Existing business/investment for existing projects

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

Manulife Investment Management Public Markets also now offers a new optional investment exclusions framework in which provides clients the option to screen out investments exposed to thermal coal mining and thermal coal power generation. We anticipate adding other thematic exclusion screens in the future to make it easier for clients to align their investments with their values preferences.
[Add row]

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☑ Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

Manulife has a pension governance model which includes oversight Committees comprised of plan fiduciaries that routinely select and monitor the investment options available to plan members in company-sponsored defined contribution (DC) plans. DC investment options made available to members are intended to be sufficiently diversified, avoid excessive risk (including climate-related and other ESG-related risks), and provide strong risk-adjusted long-term returns. Investment options are not chosen based on any single criteria, but are evaluated based on a myriad of factors, including social, environmental and ethical policies. In recent years, governance *of all investment options available to North American employees has expanded to include broader integration of ESG principles. As of 2022, all investment options available to DC plan members in Canada and the US are managed by signatories of the UN Principles of Responsible Investment (PRI), who commit to integrate ESG criteria into their investment strategies.*

Forests

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☑ No, and we do not plan to incorporate in the next two years

(4.9.3) Explain why your organization does not incorporate criteria for this environmental issue into the pension scheme holdings

Investment options are not chosen based on any single criteria, but are evaluated based on a myriad of factors, including social, environmental and ethical policies. As of 2023, all investment options available to DC plan members in Canada and the US are managed by signatories of the UN Principles of Responsible Investment (PRI), who commit to integrate ESG criteria into their investment strategies. At this time, water and forest related criteria specifically are not identified in the pension scheme but may be considered under broader ESG integration.

Water

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☑ No, and we do not plan to incorporate in the next two years

(4.9.3) Explain why your organization does not incorporate criteria for this environmental issue into the pension scheme holdings

Investment options are not chosen based on any single criteria, but are evaluated based on a myriad of factors, including social, environmental and ethical policies. As of 2023, all investment options available to DC plan members in Canada and the US are managed by signatories of the UN Principles of Responsible Investment (PRI), who commit to integrate ESG criteria into their investment strategies. At this time, water and forest related criteria specifically are not identified in the pension scheme but may be considered under broader ESG integration.
[Fixed row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ Climate Action 100+
☑ CDP Investor Signatory
☑ Ceres Valuing Water Initiative
☑ Forest Stewardship Council (FSC)
☑ Investor Network on Climate Risk (INCR)
☑ World Business Council for Sustainable Development (WBCSD)
☑ Other, please specify **:F4B - Finance for Biodiversity, SDG, Nature Action 100, PRI SPRING, Forest Investors Club**
☑ Principles for Responsible Investment (PRI)
☑ Asia Investor Group on Climate Change (AIGCC)
☑ International Corporate Governance Network (IGCN)
☑ Task Force on Nature-related Financial Disclosures (TNFD)
☑ Task Force on Climate-related Financial Disclosures (TCFD)

(4.10.3) Describe your organization’s role within each framework or initiative

• Asia Investor Group on Climate Change: Manulife Investment Management is an active member. • Ceres Valuing Water Initiative: Manulife Investment Management joined Ceres Valuing Water Initiative and are founding member of the valuing water investor working group. • Climate Action 100: In 2017, Manulife Investment Management was a founding member of Climate Action 100. • CDP Investor Signatory: Participate in the CDP non-disclosure campaign. • Finance for Biodiversity: Signatory pledged to call on global leaders to protect and restore biodiversity through finance and investment activity. • Forest Stewardship Council (FSC): Manulife Investment Management certifies our forests and farms under the FSC certification. • Forest Investor Club: Manulife Investment Management is a member. • International Corporate Governance Network (ICGN): Manulife Investment Management is a member of the Stewardship Committee. • Investor Network on Climate Risk (INCR): we are a member. •Principle for Responsible Investment (PRI): Manulife Investment Management has been a signatory since 2015 and is an active member of various working groups, including the Sovereign Bond Advisory Committees, Infrastructure Advisory Committee, Fixed Income Advisory Committee, and Real Estate Advisory Committee. • Task Force on Climate-related Financial Disclosures (TCFD): We are a supporter of the TCFD since 2017 and are committed to adopting and aligning our disclosures to the TCFD recommendations. • Task Force on Nature-related Financial Disclosures (TNFD): Manulife Investment Management was a member of the TNFD Forum and formerly members of the Informal Working Group developing the scope for TNFD • World Business Council for Sustainable Development (WBCSD): Manulife Investment Management is a member. For more information on examples of current sustainability/ESG industry groups and initiatives with which we’re engaged, please visit page 113 of Manulife Investment Management's 2023 Stewardship report. https://www.manulifeim.com/content/dam/mim-institutional/global/documents/resources/MIM-Stewardship-Report-EN.pdf
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

☑ Yes, we engaged directly with policy makers

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☑ Paris Agreement

(4.11.4) Attach commitment or position statement

MFC_ClimateChangeStatement_EN.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ Yes

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☑ Mandatory government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

Registers include: Office of the Commissioner of Lobbying of Canada, 934166-5142 Office of the Registrar of Lobbyists of British Columbia, 9677-5134 Office of the Ethics Commissioner, OL-11479-10 Office of the Integrity Commissioner, PP1851-20190913023622 Office of the Registrar of Lobbyists Saskatchewan, 2221 US Senate: ID # 17454-12 US House of Representatives: ID # 300610000

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Our sustainability governance framework enables us to achieve our sustainability objectives across our global franchise, facilitating easier and more strategic decision-making within the context of our business objectives. Led by the Global Chief Sustainability Officer, Manulife's Global Climate Change Taskforce consists of representatives from multiple businesses/functional areas. It drives the development of the climate strategy, risk management activities on climate-related matters, performance tracking and disclosures. The Global Climate Change Taskforce supports execution of our climate action plan and includes representation from subsidiary-specific working groups. The Manulife Investment Management Engagement team meets regularly with the Global Sustainability team at Manulife to discuss company policy and to ensure advocacy aligns with these goals. The team works to influence policymakers and advocate for an operating environment that encourages sustainable business operations, protects and enhances investor rights, and encourages better disclosure of material nonfinancial data and information. Manulife is committed to participating in the political process in a way that is consistent with our commitment to ethical conduct and our practice of complying with all applicable laws and avoiding potential or actual conflicts of interest. Active engagement in public policy improves our ability to understand and address issues that impact our stakeholders and allows us to contribute to informed government decision-making. In all jurisdictions where Manulife and its subsidiaries operate, we monitor and engage on public policy issues that could impact our business, customers, employees, and communities. As part of our efforts, we regularly report on lobbying activity, as required, to ensure accountability and transparency. The General Counsel, Global Head of Government Relations, and Segment CEOs, where appropriate, oversee our public policy activities, and the Board's Audit Committee receives reports on significant developments. The Government Relations function manages our engagement with regulators and policymakers as well as many of our key industry and trade associations to advance the company's strategic objectives. The group also monitors legislative activities, analyzes regulatory and policy trends, and helps coordinate comments on regulatory and/or policy proposals in consultation with Legal, Compliance and other relevant internal stakeholders.
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

OSFI B15; OSFI Standardized Climate Scenario Exercise (SCSE) methodology; OSFI Climate Risk Returns

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Other

☑ Other, please specify :Environmental impacts and pressures • Emissions – CO2 Environmental protection and management procedures Transparency and due diligence • Mandatory environmental reporting

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ Canada

(4.11.1.6) Your organization’s position on the policy, law, or regulation

Select from:

☑ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Ad-hoc meetings

☑ Discussion in public forums
☑ Participation in working groups organized by policy makers
☑ Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

Manulife engaged with regulators, directly and through industry associations, on climate risk-related disclosures in 2023. While we support climate disclosure to increase investor and public confidence in our management of material climate risks, as an investor, we also support increased disclosure as primary data will support data quality in our oversight and management of climate risk.

(4.11.1.11) Indicate if you have evaluated whether your organization’s engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:
☑ Yes, we have evaluated, and it is aligned

(4.11.1.12) Global environmental treaties or policy goals aligned with your organization's engagement on this policy, law or regulation

Select all that apply
☑ Paris Agreement
[Add row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

North America

☑ Other trade association in North America, please specify :We provided feedback directly, and through the Canadian Life and Health Insurance Association, in response to the Canadian Sustainability Standards Board consultation on Canadian Sustainability Disclosure Standards 1 and 2.

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

We engaged with the CLHIA to contribute our views as part of their response to the consultation – consistent with our direct feedback.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization’s engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

[Add row]

(4.12) Have you published information about your organization’s response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☑ Yes

(4.12.1) Provide details on the information published about your organization’s response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☑ TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Public policy engagement

☑ Content of environmental policies

(4.12.1.6) Page/section reference

2023 Sustainability Report: pages 28-53.

(4.12.1.7) Attach the relevant publication

MFC_ESGR_2023_EN.pdf

(4.12.1.8) Comment

We have been a supporter of the Task Force on Climate-related Financial Disclosures (TCFD) since 2017 and are committed to adopting and aligning our disclosures to the TCFD recommendations, now overseen by the IFRS Foundations' ISSB. Our climate-related disclosure can be found in our 2023 Management Discussion and Analysis and 2023 Sustainability Report. Manulife's Sustainability Report provides disclosure on Manulife's position on climate change and nature and biodiversity, and our strategy to support the transition to a low carbon economy. Information about our response to climate change and our GHG emissions performance can be found on the Environment section of our 2023 Sustainability Report, our Climate Action Plan report and 2022 Climate Change Statement.

Row 2

(4.12.1.1) Publication

Select from:

☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☑ TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Other, please specify :climate-related disclosure

(4.12.1.6) Page/section reference

2023 Annual Report Management's Discussion and Analysis: pages 52-53.

(4.12.1.7) Attach the relevant publication

MFC_SR_2023_Y1_EN.pdf

(4.12.1.8) Comment

We have been a supporter of the Task Force on Climate-related Financial Disclosures (TCFD) since 2017 and are committed to adopting and aligning our disclosures to the TCFD recommendations, now overseen by the IFRS Foundations' ISSB. Our climate-related disclosure can be found in our 2023 Management Discussion and Analysis and 2023 Sustainability Report. Manulife's Sustainability Report provides disclosure on Manulife's position on climate change and nature and biodiversity, and our strategy to support the transition to a low carbon economy. Information about our response to climate change and our GHG emissions performance can be found on the Environment section of our 2023 Sustainability Report, our Climate Action Plan report and 2022 Climate Change Statement.

Row 3

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Page/section reference

Climate Change Statement: pages 1-3.

(4.12.1.7) Attach the relevant publication

MFC_ClimateChangeStatement_EN.pdf

(4.12.1.8) Comment

We have been a supporter of the Task Force on Climate-related Financial Disclosures (TCFD) since 2017 and are committed to adopting and aligning our disclosures to the TCFD recommendations, now overseen by the IFRS Foundations' ISSB. Our climate-related disclosure can be found in our 2023 Management Discussion and

Analysis and 2023 Sustainability Report. Manulife's Sustainability Report provides disclosure on Manulife's position on climate change and nature and biodiversity, and our strategy to support the transition to a low carbon economy. Information about our response to climate change and our GHG emissions performance can be found on the Environment section of our 2023 Sustainability Report, our Climate Action Plan report and 2022 Climate Change Statement.

Row 4

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Page/section reference

Climate Action Plan - Our Journey to Net Zero: pages 1-7.

(4.12.1.7) Attach the relevant publication

MFC_2023_CAIPR_EN.pdf

(4.12.1.8) Comment

We have been a supporter of the Task Force on Climate-related Financial Disclosures (TCFD) since 2017 and are committed to adopting and aligning our disclosures to the TCFD recommendations, now overseen by the IFRS Foundations' ISSB. Our climate-related disclosure can be found in our 2023 Management Discussion and Analysis and 2023 Sustainability Report. Manulife's Sustainability Report provides disclosure on Manulife's position on climate change and nature and biodiversity, *and our strategy to support the transition to a low carbon economy. Information about our response to climate change and our GHG emissions performance can be found on the Environment section of our 2023 Sustainability Report, our Climate Action Plan report and 2022 Climate Change Statement.*

Row 5

(4.12.1.1) Publication

Select from:

☑ In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.7) Attach the relevant publication

MIM-Stewardship-Report-EN (4).pdf

(4.12.1.8) Comment

Our 2023 Manulife Investment Management Stewardship Report details our culture of stewardship and how we're encouraging action to mitigate and adapt to systemic risks through our global engagement efforts.

Row 6

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.7) Attach the relevant publication

MFC_environmental_policy_EN.pdf

(4.12.1.8) Comment

Manulife recognizes the threats that climate change and nature degradation pose to our business, public health, the livelihoods of the communities in which we operate, and the urgent need to preserve the quality of our natural environment. The objective of our Our Environmental Risk Policy is to set out an enterprise-wide framework to address the management of environmental risks to business activities and owned assets of Manulife Financial Corporation.

Row 7

(4.12.1.1) Publication

Select from:

☑ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☑ TNFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

☑ Biodiversity

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.7) Attach the relevant publication

taskforce-on-nature-related-financial-disclosures-en.pdf

(4.12.1.8) Comment

Manulife Investment Management's inaugural timberland and agriculture nature disclosure informed by the recommendations of the Taskforce for Nature-related Financial Disclosures (TNFD). Although the TNFD is a new initiative, the themes in this report aren't new to us. As a responsible steward of timberland and farmland for over 30 years, and a producer of sustainable food, fiber, and solid wood products, we've always been committed to meeting our clients' investment objectives while conducting our business in a way that maintains and enhances our environment, nourishes our communities, and empowers our people. In section 1, we address the TNFD general requirements of materiality, location, integration, time horizons, and stakeholder engagement. These apply to our entire disclosure. In section 2, we address the TNFD-recommended disclosures of governance, strategy, risk and impact management, and metrics and targets. For metrics and targets, we disclose what is material with the information we have available, and we note where we're still working to close information gaps. Our disclosure has been informed by the TNFD's LEAP approach, an integrated method that the TNFD has developed for the identification and assessment of nature-related issues.

[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☑ Yes

(5.1.2) Frequency of analysis

Select from:

☑ Annually

Forests

(5.1.1) Use of scenario analysis

Select from:

☑ No, but we plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☑ Lack of available methodologies

(5.1.4) Explain why your organization has not used scenario analysis

A scenario analysis for forests is absent due to lack of data or methodologies.

Water

(5.1.1) Use of scenario analysis

Select from:

☑ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☑ Lack of available methodologies

(5.1.4) Explain why your organization has not used scenario analysis

A scenario analysis for water is absent due to lack of data or methodologies. When water is materially relevant to an investment, Manulife Investment Management views it through a lens of value protection and value creation. Where material, we manage water-related risks and opportunities proactively and responsibly because these factors have the potential to affect investment outcomes, especially for real assets. Therefore, where material, we apply water risk/opportunity in our investment decisions, due diligence, risk assessment, and stewardship activities. The diverse nature of asset classes we manage investments in necessitates a flexible and dynamic approach to how we consider water-related factors in the investment process. While some assets may have high dependencies on water, we also invest in a range of assets with minimal dependencies on water. Our flexible approach accounts for the degree of influence we have over water risks and opportunity related to the assets in question and the materiality of water-related factors among other investment factors.
[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ NGFS scenarios framework, please specify :Transition scenario; SSP 2

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2021

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Other local ecosystem asset interactions, dependencies and impacts driving forces, please specify :dependencies and impacts

Regulators, legal and policy regimes

☑ Global regulation

☑ Political impact of science (from galvanizing to paralyzing)

☑ Level of action (from local to global)

☑ Global targets

☑ Methodologies and expectations for science-based targets

Relevant technology and science

☑ Granularity of available data (from aggregated to local)

☑ Data regime (from closed to open)

Direct interaction with climate

☑ On asset values, on the corporate

☑ Perception of efficacy of climate regime

Macro and microeconomy

☑ Domestic growth

☑ Globalizing markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

NGFS scenarios build on the same background socio-economic assumptions, namely the SSP 2 "Middle of the road", where the world follows a path in which social, economic and technological trends do not shift markedly from historical patterns. The NGFS scenario also rely on assumptions about policy, technological development, and physical climate impacts as they relate to climate change. These assumptions are subject to future changes and uncertainties.

(5.1.1.11) Rationale for choice of scenario

For our General Account, our scenario analysis has been conducted specific to capital maintenance requirements, supported by our Climate Action Plan commitments. We have conducted an internal climate scenario analysis using the NGFS scenario. We chose the NGFS climate scenario as it provides a standardized and tailored climate scenario for financial institutions to assess climate-related risks and opportunities. The framework has been widely used and recommended by many central banks, standard setters, and the financial industry. Additionally, we continue to engage with our regulators on climate-related scenario analysis in our General Account. In 2020 and 2021 we participated in a Bank of Canada and OSFI pilot project using climate-change scenarios to better understand the risks to the financial system related to a transition to a low carbon economy. We also included both pandemic and climate stress scenarios in our annual Financial Condition Testing (FCT) overseen by the Board and reported to OSFI. In 2023 and 2024, an internal analysis was completed to assess readiness against OSFI's B-15 guideline: Climate Risk Management, with the involvement of the General Account. A similar analysis was also completed against the Environmental Risk Guidance issued by the Monetary Authority of Singapore (MAS). Both analyses assessed our internal capabilities for conducting climate scenario analysis required by the regulators, as well as improving our internal understanding of different scenario analyses. We continue to work closely with our internal teams to incorporate scenario analysis requirements into ongoing practices. As one of Canada's largest financial services companies, we view it as our responsibility to be involved in such projects given our position in the Canadian market and climate-related commitments.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 2.6

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ No SSP used

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Other, please specify :Business Division: Real Estate

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy
☑ Market
☑ Liability
☑ Reputation
☑ Technology
☑ Acute physical
☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:
☑ 1.5°C or lower

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply
☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts
☑ Climate change (one of five drivers of nature change)

Finance and insurance
☑ Cost of capital
☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands
☑ Consumer sentiment

Direct interaction with climate
☑ On asset values, on the corporate
☑ Perception of efficacy of climate regime

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Through conducting the scenario, a number of assumptions and knowledge constraints were highlighted: What capex is needed to protect assets What premiums of insurance will be experienced What premium will be available for resilient assets How disruptive to will eliminate events be to business Budgets and timelines will suffer with supply constraints Leadership opportunity for owners of resilient safe assets Owners may stockpile equipment causing further shortages Residential and industrial will be more important than office sector in 4C world.

(5.1.1.11) Rationale for choice of scenario

In 2023, our real estate asset class conducted a climate scenario analysis to further understand how climate change will impact the portfolio from a transition and physical risk standpoint and what actions we can take to prepare. The workshop, which included members from real estate senior leadership, identified risks and opportunities based on two future scenarios. These were selected to help the team better understand what the future of the business might be if the global economy takes little to no action (business as usual) vs. aggressive but achievable action/investment related to climate mitigation efforts. Scenario: Failure to act (4ºC) – participants believe that physical climate risks will increase costs and reduce value; supply chain disruptions and market variability from changing climate conditions will also affect our business.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 6.0

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ No SSP used

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative

(5.1.1.4) Scenario coverage

Select from:

☑ Other, please specify **:**Business Division: Real Estate

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy
☑ Market
☑ Liability
☑ Reputation
☑ Technology
☑ Acute physical
☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:
☑ 4.0ºC and above

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply
☑ 2050

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts
☑ Climate change (one of five drivers of nature change)

Finance and insurance
☑ Cost of capital
☑ Sensitivity of capital (to nature impacts and dependencies)

Stakeholder and customer demands
☑ Consumer sentiment

Direct interaction with climate
☑ On asset values, on the corporate

☑ Perception of efficacy of climate regime

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

What's the capex to decarbonize stranding assets There are assets that may not be able to decarbonize Lack of technology to decarb at scale Limits to the elec. grid in many regions Lack of material and infra for renewables Major constraints to building net zero assets

(5.1.1.11) Rationale for choice of scenario

In 2023, our real estate divisionasset class conducted a climate scenario analysis to further understand how climate change will impact the real estate businessportfolio from a transition and physical risk standpoint and what actions we can take to prepare. The workshop, which included members from real estate senior leadership, identified risks and opportunities based on two future scenarios. These were selected to help the team better understand what the future of the business might be in store for if the global economy takes little to no action (business as usual) vs. aggressive but achievable action/investment related to climate mitigation efforts. Scenario: Paris-aligned (

Climate change

(5.1.1.1) Scenario used

Water scenarios

☑ Customized publicly available water scenario, please specify :climate transition scenario

(5.1.1.3) Approach to scenario

Select from:

☑ Quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply
☑ Market

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply
☑ Other, please specify :We assumed immediate market shocks.

(5.1.1.9) Driving forces in scenario

Regulators, legal and policy regimes
☑ Other regulators, legal and policy regimes driving forces, please specify :Policy Change

Relevant technology and science
☑ Other relevant technology and science driving forces, please specify :Technological advancements

(5.1.1.11) Rationale for choice of scenario

Temperature alignment scenario: 1.6ºC - 1.9ºC A climate stress scenario as part of our annual Financial Condition Testing. The UK's Prudential Regulation Authority 2019 Life Insurance test Climate Scenario A was used.
[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Capacity building

☑ Target setting and transition planning

☑ Other, please specify :The results from the internal climate scenario analysis influenced the consideration of environmental related risks in investment underwriting and risk management.

(5.1.2.2) Coverage of analysis

Select from:

☑ Portfolio

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

After conducting the Bank of Canada pilot climate scenario analysis and our internal scenario analysis (with a time horizon of 2100), our General Account investment team had a better understanding of the portfolio's exposure to mid- and long-term climate risks. The teams have since then evaluated the portfolio's carbon emission profile and are developing decarbonization plans for certain high-carbon emitting sectors in which we invest. We have also integrated processes to consider climate-related risks in our due diligence and investee engagement. The Paris aligned scenario analysis performed on our real estate portfolio highlighted the following opportunities within a preparedness plan: • Set an internal price on carbon to budget for lifetime costs and carbon tax • Establish process to monitor and assess regional financial support and incentives • Communicate decarbonization priorities and successes internally and externally Investments • Consider the impact of investments on GHG emissions target • Include decarbonization considerations in due diligence and onboarding plans Developments • Establish an approach to consider embodied carbon during developments • Generate renewable electricity on-site to sell to tenants/grid Asset management • Train/build internal team knowledge on GHG emission reduction to support capital allocation • Establish process to share and scale successful decarbonization projects • Identify and trial opportunities for low-carbon transition revenue streams (e.g., rooftop solar, EV charging stations) Stakeholder engagement and collaboration • Engage with utility companies to understand their future energy supply plans and integrate into decarbonization planning • Engage with partners and service providers on low-carbon solutions • Engage internally and externally to build awareness of net-zero transition measures • Seek opportunities to collaborate on industry programs to share emission reduction best practices and grow leadership position Stress testing focuses on the solvency of a company in response to short term shocks. Findings of the 2023 Climate scenario were incorporated into our FCT analysis and response.

[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ No, but we have a climate transition plan with a different temperature alignment

(5.2.2) Temperature alignment of transition plan

Select from:

☑ Well-below 2°C aligned

(5.2.3) Publicly available climate transition plan

Select from:

☑ Yes

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☑ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

Any relevant feedback is shared with General Account Sustainable Investment Committee and the General Account ESG Team to influence ongoing performance measurement, monitoring and improvement. Stakeholders can reach out to us on an ad hoc basis for any feedback through our investor relations group.

(5.2.9) Frequency of feedback collection

Select from:

☑ More frequently than annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

Understanding how we invest is key to understanding the measurement tools and decarbonization levers available to us, as well as the assumptions and dependencies on which our transition plan relies. Diversification is central to prudent investment – our portfolio spans various asset classes, sectors, and regions. Each introduces new variables to decarbonization. Our investments can span lifetimes, requiring effective management of insurance liabilities. As a primarily buy-and-hold investor, prudent due diligence that accounts for climate risk is essential. Decarbonizing our portfolio aligns with managing long-term obligations, but regulatory requirements reduce the impact of divestment and exclusionary strategies based solely on carbon emissions. In a highly regulated environment, we balance risk and return to maintain capital requirements. This limits our appetite for high-risk, speculative strategies, leading to a portfolio concentrated in debt instruments, which *constitute approximately 75% of the General Account's total investment portfolio. The debt-weighted composition means unique challenges compared to higher equity concentrations. Issuer-level emissions data is often limited, and our ability to influence management is impacted as debt investments lack voting rights typical for equity investors. Data quality and reliability remain significant barriers to integrating climate factors in investment decisions. We rely on third-party estimated GICs industry averages and anticipate new regulations will improve data access, although it will take time for reliable, verified, and comparable data from investees. Nearly all scope 3 investee emissions from listed equity and debt are based on third-party modeled data, limiting reliability, particularly for commodity companies. The Climate Action Implementation Plan report outlines our steps to achieve decarbonization targets. Our approach will be iterative and expanded over time, leveraging frameworks like the GFANZ.*

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

The portfolio temperature score of our listed debt and equity portfolio for fiscal year 2022 is aligned to the SBTi methodology for financial institutions to measure the performance of our issuers and portfolio. Our performance to date reflects the combination of several factors including, an increase in our green investments and investment in low carbon assets, a reduction in our exposure to carbon-related assets, the impacts of an increasing amount of portfolio companies setting qualifying decarbonization targets, improvements across industries in the reporting of emissions data, and changes in the estimates provided by our third-party data sources. We recognize the associated limitations with data and measurement methodologies as they continue to evolve. We remain committed to our targets and will continue to measure progress in alignment with available industry guidance. While we continue to make progress in achieving our targets, our approach will be iterative and expanded over time. 2022 General Account listed debt and equity portfolio temperature score: Scope 1 and 2 emissions: 2.1 C Scope 1, 2 and 3 emissions: 2.6 C As this was our first iteration, we undertook the analysis using a qualitative approach. All relevant updates on progress against the transition plan is disclosed in our 2023 Sustainability Report.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

MFC_2023_CAIPR_EN.pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☑ Forests

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

Not Applicable - the Greenhouse Gas (GHG) Protocol guides our emissions accounting inventory, in line with best practices. The inventory divides emissions based on a control approach – in our case, Manulife utilizes the operational control approach, which includes General Account owned forests as well as third-party forests.

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

☑ Other, please specify :Our interim targets are developed in accordance with the methodology for financial institutions outlined by the Science-based Target Initiative (SBTi) with available criteria for well-below 2 degree warming, in combination with Partnership for Carbon

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

The methods and assumptions underlying our targets follow the guidance established by SBTi, which draw on the best available science-based pathways for limiting warming to well below 2 degrees Celsius, as established by the Paris Agreement; and these guided the development of our climate transition plan.
[Fixed row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities	Environmental externality priced
	Select from: ☑ Yes	*Select all that apply* ☑ Carbon

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

☑ Shadow price

(5.10.1.2) Objectives for implementing internal price

Select all that apply

☑ Drive low-carbon investment

(5.10.1.3) Factors considered when determining the price

Select all that apply

☑ Alignment with the price of a carbon tax

☑ Price/cost of voluntary carbon offset credits

(5.10.1.4) Calculation methodology and assumptions made in determining the price

Manulife Real Estate uses a combination of existing carbon tax, where available, (in CA 50-170/tonne by 2030), an estimated cost of carbon offsetting (5/tonne) and carbon removal offsets (500/tonne). The hyp. scenario examines the cost to offset the entire buildings emissions starting in the year 2035 aligned with our mid-term target. In regions with carbon tax like CA, the carbon cost matches the tax, then assumes a 3% escalation (in line with assumed cost of energy escalation) YoY after proposed tax policy end date. In regions without a carbon tax (like U.S.), the scenario looks at offsetting carbon at 100% starting in 2035, and then in each following year replacing some portion of carbon offsets (5/tonne) with a more expensive higher quality carbon removal offset (500/tonne). How this scenario defines carbon offsets: An avoidance, reduction, or removal of a carbon emission used to compensate for or neutralize a GHG emission that occurs elsewhere. Credible carbon offset projects must be deemed additional, and the resulting emissions reductions must be real, permanent, and verified. Net zero certification programs approach the topic of carbon offsets differently and as a result, their benefits are debatable. Carbon offsets can also include carbon removal offsets in the form of sequestration, building with carbon sequestering materials, or planting carbon sequestering landscape plants. Most standards/certifications require external certification to be accepted.

(5.10.1.5) Scopes covered

Select all that apply

☑ Scope 1

☑ Scope 2

(5.10.1.6) Pricing approach used – spatial variance

Select from:

☑ Differentiated

(5.10.1.7) Indicate how and why the price is differentiated

As described in 4, price is based on 3 input. Location: If asset is in a region with an established carbon tax, that's used to estimate carbon price, with 3% escalation after final year of published program. Offsetting: In regions without an established carbon tax, our scenario shows what it would cost to offset 100% of emissions in the building starting in 2035, with 5/tonne offsets, with each year thereafter, converting some percentage of those offsets to higher value/quality carbon removal offsets (500/tonne).

(5.10.1.8) Pricing approach used – temporal variance

Select from:

☑ Evolutionary

(5.10.1.9) Indicate how you expect the price to change over time

Manulife's Real Estate Sustainability team has anticipated a conservative escalation rate of 3% on carbon tax current year of published program. E.g. In Canada this would mean at 2030 tax is 170/tonne, and 307/tonne in 2050.

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

0

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

500

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

☑ Risk management

☑ Opportunity management

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

☑ No

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

0

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:
☑ No
[Add row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered	Explain why you do not engage with this stakeholder on environmental issues
Clients	*Select from:* ☑ Yes	*Select all that apply*	*Rich text input [must be under 1500 characters]*
Investees	*Select from:* ☑ Yes	*Select all that apply*	*Rich text input [must be under 1500 characters]*
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change	*Rich text input [must be under 1500 characters]*
Smallholders	*Select from:* ☑ No, and we do not plan to within the next two years	*Select all that apply*	*We do not source from smallholders*
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change	*Rich text input [must be under 1500 characters]*
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change	*Rich text input [must be under 1500 characters]*

[Fixed row]

(5.11.3) Provide details of your environmental engagement strategy with your clients.

Row 1

(5.11.3.1) Type of clients

Select from:

☑ Clients of Asset Managers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

☑ Climate change

(5.11.3.3) Type and details of engagement

Capacity building

☑ Other capacity building activity, please specify :Capacity Building

Information collection

☑ Other information collection activity, please specify :Information collection

Innovation and collaboration

☑ Collaborate with clients on innovations to reduce environmental impacts in products and services

☑ Collaborate with clients on innovative business models and corporate renewable energy sourcing mechanisms

☑ Engage with clients to advocate for policy or regulatory change to address environmental challenges

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

☑ Unknown

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

☑ Unknown

(5.11.3.6) Explain the rationale for the coverage of your engagement

At Manulife Investment Management, we aim to understand the needs/desires of our clients through regular interactions. At a minimum, we aspire to speak directly with each institutional mandate client annually. In these discussions, we elicit clients' feedback and may specifically review sustainable investment goals as directed by individual clients. Upon client request, we respond to client ESG due diligence questionnaires to explain our approach to sustainable investing. We also may conduct portfolio reviews on portfolio sustainability risks and characteristics, if appropriate for a particular strategy, with clients. Throughout 2023 we had many one-on-one sessions with institutional clients, sometimes at their request, sometimes at ours, to discuss climate risk and other sustainability issues. These sessions covered everything from how we integrate climate risk into our investment decision making, the extent of our stewardship and engagement activities, our proxy voting track record on climate related resolutions, our growing climate themed product suite, and all the partnerships and initiatives we invest our time and expertise in order to advance the agenda. In most cases, the purpose of any discussion is to help clients understand and manage sustainability risks of their assets. We believe the measurement of success or outcomes of these client interactions would only be meaningful if evaluated on a holistic basis, e.g., if the mandate's overall performance in financially and sustainability aligns with a given client's objective. Within infrastructure, for example, we engage twice a year during Investor Meetings. We hold a sustainability session for our institutional investors and discuss material sustainability themes and updates. Climate is one of the material themes discussed. We also hold ad hoc sessions at the request of our investors key initiatives e.g. physical climate risk. For prospective clients, we often involve the Sustainable Investment team in our presentations to describe our overall approach, answer any questions and discuss strategies. We broadly view our public publications and reporting as an effective means of communication with clients as well. On an annual basis Manulife IM publicly publishes a Stewardship Report, a Sustainable and Responsible Investing Report and a Climate-related Financial Disclosure. We also work to educate clients on sustainable investment matters through regular publication of thought leadership pieces

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

On an annual basis, we will publicly report on our website regarding the implementation of our engagement policy and voting activities, in compliance with our regulatory responsibilities and as a signatory to the PRI and various stewardship codes. Also, upon request by a client, Manulife IM will provide more detailed information of the engagement activities undertaken in relation to holdings in the client's portfolio.

(5.11.3.8) Attach your engagement strategy

Manulife-IM-ESG-Engagement-Policy.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Fund managers

☑ Equity/credit analysts

☑ Senior-level roles

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:
☑ No, we don’t have an escalation process
[Add row]

(5.11.4) Provide details of your environmental engagement strategy with your investees.

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply
☑ Climate change

(5.11.4.2) Type and details of engagement

Capacity building
☑ Provide training, support, and best practices on how to measure GHG emissions
☑ Provide training, support, and best practices on how to set science-based targets
☑ Support investees to develop public time-bound action plans with clear milestones
☑ Support investees to set their own environmental commitments across their operations

Information collection
☑ Collect climate transition plan information at least annually from investees
☑ Collect environmental risk and opportunity information at least annually from investees
☑ Collect GHG emissions data at least annually from investees
☑ Collect targets information at least annually from investees

Innovation and collaboration
☑ Other innovation and collaboration activity, please specify :Provide financing to investees’ decarbonization projects such as energy retrofit or building renewable energy.

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

☑ Unknown

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

☑ Unknown

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

☑ 1-25%

(5.11.4.6) Explain the rationale for the coverage of your engagement

The General Account has developed an engagement strategy that prioritizes targeted climate-related engagement with selected high-impact issuers across key areas of the portfolio. We use the following decarbonization and financial metrics to prioritize issuers for engagement in our total listed debt portfolio: Primary metrics: 1.financed emissions 2.temperature score – Initially, we are prioritizing issuers with a temperature score above 2.5 degrees Celsius. Secondary metrics: 1.value of holding – the size of our holdings in an issuer can be correlated with our level of influence, 2.issuance term/maturation – the longer these issuers are to remain in our books the higher the need for engagement. To maximize the impact from our engagement strategy, we decided to prioritize 10 issuers who have the highest financed emissions, temperature scores above 2.5 degrees, large holding values, and a long term to maturity. The lead analyst and a member of the ESG team will engage with company management teams on key topics such as GHG emissions disclosures, target-setting, and decarbonization planning. Part of our engagement efforts will also focus on capacity building, including sharing best practices related to decarbonization planning with issuers.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

Our engagement strategy will be shared in Manulife's 2024 Sustainability Report. Our engagement progress will be shared in future Manulife Sustainability Reports.

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Equity/credit analysts

☑ Other, please specify :General Account ESG Team

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☑ Investor relations managers

☑ Other, please specify :Company management, sustainability professionals

(5.11.4.11) Effect of engagement, including measures of success

Our high priority issuers for engagement are issuers with no or limited emissions data reported, or issuers with some emissions data reported but have not established a GHG emission reduction target. We will track and monitor issuers as they progress, with a focus on key engagement milestones. Periodic conversations with issuers will allow us to understand both the challenges and opportunities for decarbonization, guiding our basis for meaningful engagement. The success of the engagement strategy is tied to the progress made by the issuers. Measures of success: There are three milestones to achieve in the engagement with issuers before the engagement is deemed successful. These milestones are: 1. The issuer reports emissions data, 2. The issuer commits to reduce emissions in line with a science aligned pathways, 3. The issuer delivers against decarbonization levers and plans. Once the issuer achieved all three milestones, we deem the engagement a success.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

☑ Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

We will track and monitor issuers as they progress, with a focus on key engagement milestones. Periodic conversations with issuers will allow us to understand both the challenges and opportunities for decarbonization, guiding our basis for meaningful engagement. If there is no significant action after three years, the issue will be escalated to the General Account Sustainable Investments Committee for their review. The escalation process requires the investment analyst who covers the issuer to document engagement progress and challenges, for the Committee's review and decision on follow-up actions.
[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Other, please specify :Supply Chain Risk Management

(5.11.7.3) Type and details of engagement

Information collection

☑ Collect environmental risk and opportunity information at least annually from suppliers

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 76-99%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ Unknown

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

We contractually include an updated Vendor Code of Conduct within our to partner with suppliers who are adequately managing and mitigating environmental, social and governance (ESG) risks and demonstrating a commitment to responsible and sustainable business practices. Also performing ESG risk analysis for identified vendors most substantial to the organization, which includes climate risk.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ Yes

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:
☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Innovation and collaboration
☑ Collaborate with stakeholders in creation and review of your climate transition plan
☑ Run a campaign to encourage innovation to reduce environmental impacts

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:
☑ Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Manulife partnered with the World Economic Forum to launch two Innovation Challenges in 2023 through UpLink. The partnership was global in scope. It engaged ecopreneurs and identified opportunities to help them scale new and innovative ideas and ventures. The two challenges were: The Sustainable Forest Economy Challenge The Forests and Trees Improving Human Health and Well-being Challenge

(5.11.9.6) Effect of engagement and measures of success

The Sustainable Forest Economy Challenge attracted 102 submissions and 12 winners were selected. The Forests and Trees Improving Human Health and Well-being Challenge attracted 84 submissions and 9 winners were selected. Each winner receives targeted support, networking and mentorship to help scale their solution.
[Add row]

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

(5.13.1) Environmental initiatives implemented due to CDP Supply Chain member engagement

Select from:

☑ No, and we do not plan to within the next two years

(5.13.2) Primary reason for not implementing environmental initiatives

Select from:

☑ Not an immediate strategic priority

(5.13.3) Explain why your organization has not implemented any environmental initiatives

Our organization has implemented environmental initiatives however we have not identified supply chain member engagement relevant at this point in time. We may revisit upon materialization.
[Fixed row]

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization's selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	Select from: ☑ Yes	*Select from:* ☑ No, we do not have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization's selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply

☑ Climate change

(5.14.1.2) Coverage

Select from:

☑ Minority of assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

☑ Other, please specify :We require that each position held in our environmental-themed strategies maintains an above average rating as assigned by an independent, third-party data provider.

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

☑ Other, please specify :Should a holding fall to an average rating or below, the investment manager is contacted to verify that the security continues to meet the investment manager's definition of an environmental company.

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

☑ Retain and engage

(5.14.1.6) % of non-compliant external asset managers engaged

Select from:

☑ Unknown

[Add row]

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	Select from: ☑ Yes

[Fixed row]

(5.15.1) Provide details of your shareholder voting record on environmental issues.

Row 1

(5.15.1.1) Method used to exercise your voting rights as a shareholder

Select from:

☑ Exercise voting rights through an external service provider

(5.15.1.2) How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?

Select all that apply

☑ Vote tracking

☑ Other, please specify :Manulife IM reviews voting recommendations and Manulife IM will often change voting instructions based on those reviews. Manulife IM periodically reviews the detailed policies created by the proxy voting service provider to ensure consistency.

(5.15.1.3) % of voting rights exercised

99

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

Select all that apply

☑ Not assessed

(5.15.1.7) Issues supported in shareholder resolutions

Select all that apply

☑ Reduce water pollution

☑ Climate transition plans

☑ Environmental disclosures

☑ Net zero emissions by 2050

☑ Emissions reduction targets

☑ Elimination of hazardous chemicals

☑ Board oversight of environmental issues

☑ Aligning public policy position (lobbying)

☑ Halting deforestation and/or conversion of natural ecosystems

[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Manulife is focused on targeted climate interventions in assets where we can exercise the greatest degree of influence – namely, the assets we directly own and operate, which are responsible for close to half of our real assets' scope 1 and 2 emissions. We define our organizational boundary using the operational control approach for scope 1 and scope 2 emissions, per the Greenhouse Gas (GHG) Protocol. Under the operational control approach, a company accounts for 100% of the GHG emissions from operations over which it has operational control, regardless of financial ownership of the entity. It does not account for GHG emissions from operations in which the company owns an interest but has no operational control.

Forests

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

Water

(6.1.1) Consolidation approach used

Select from:

☑ Operational control

[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply

☑ Yes, a change in boundary

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

Scope 3 emissions for Category 1 (Purchased Goods and Services – all other) and Category 2 (Capital Goods) have changed due to changes in the Scope 3 calculator. MFC is also disclosing Category 3. (Upstream Fuel and Energy Impacts), Category 7 (Employee Commuting).
[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:
☑ Yes

(7.1.3.2) Scope(s) recalculated

Select all that apply
☑ Scope 3

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

We consider a recalculation of scope 3 emissions where there has been a change in scope or underlying calculation methodology. We do, however, have a formal recalculation policy for scope 1 and 2 emissions, when required.

(7.1.3.4) Past years' recalculation

Select from:
☑ Yes
[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☑ The Greenhouse Gas Protocol: Scope 2 Guidance

☑ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based
	Select from: ☑ We are reporting a Scope 2, location-based figure	*Select from:* ☑ We are reporting a Scope 2, market-based figure

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

☑ Yes

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

Manulife continues to evolve our Scope 3 emissions accounting methodologies and improve data coverage to include all relevant categories. Manulife Scope 3 emissions covers the most relevant categories. We exclude Scope 3: Category 4, 9, 10, 11, 12 and 14 as they are not applicable to our sector.

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply
☑ Scope 3: Downstream transportation and distribution
☑ Scope 3: Processing of sold products
☑ Scope 3: Use of sold products
☑ Scope 3: Franchises

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:
☑ Emissions are not relevant

(7.4.1.9) Estimated percentage of total Scope 3 emissions this excluded source represents

0

(7.4.1.10) Explain why this source is excluded

Emissions are not relevant.

(7.4.1.11) Explain how you estimated the percentage of emissions this excluded source represents

Not applicable because emissions are not relevant.
[Add row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

102739

(7.5.3) Methodological details

Scope 1 emissions are reported for fuel combustion, refrigerants, natural gas, fertilizer application and prescribed burns where Manulife Investment Management Real Estate and Manulife Investment Management Timberland and Agriculture has Operational Control.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

169479

(7.5.3) Methodological details

Scope 2 emissions are reported for purchased electricity using a location-based approach and steam and chilled water consumption.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

159340

(7.5.3) Methodological details

Scope 2 emissions (market-based) includes renewable energy credits purchased during the period.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

190497

(7.5.3) Methodological details

Purchased Goods and services emissions as measured using the spend method for MFC. It includes the total spend for all categories except paper use, business travel and which are reported separately. Base year emissions (2019) under this category are recalculated using historical spend data.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

16973

(7.5.3) Methodological details

This category includes capital goods (IT Infrastructure). Base year emissions (2019) under this category are calculated using historical spend data.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

3018

(7.5.3) Methodological details

To calculate the emissions, multiply the weight of waste for each waste stream (landfill and recyclables) by the respective emission factor (EF) to calculate the resulting GHG emissions.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

25660

(7.5.3) Methodological details

Manulife is currently reporting business travel from air travel, personal car mileage, and rental car mileage.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

42313

(7.5.3) Methodological details

Upstream leased assets: Corporate Real Estate (CRE) leases include energy, natural gas and waste related emissions from corporate partial buildings/office space leased for the use of Manulife employees and contractors that are leased from non-Manulife entities.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2019

(7.5.2) Base year emissions (metric tons CO2e)

239039

(7.5.3) Methodological details

Downstream leased assets includes emissions related to nitrogen fertilizers, fuel combustion, urea and lime application and electricity use are calculated using the same methodologies as explained in scope 1 and 2, but these emissions are categorized in scope 3 emissions for Manulife Investment Management Timberland and Agriculture tenant-controlled sites and electricity use, natural gas and waste generated at Manulife Investment Management Real Estate tenant-controlled properties.
[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

140202

(7.6.3) Methodological details

Scope 1 emissions are reported for fuel combustion, refrigerants, natural gas, fertilizer application and prescribed burns where Manulife Investment Management Real Estate and Manulife Investment Management Timberland and Agriculture has Operational Control. 2023 reduction in location-based scope 1 & 2 emissions are driven by changes in the Manulife Investment Management real estate and Manulife Investment Management timberland and agriculture portfolio

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

121418

(7.6.2) End date

12/31/2022

(7.6.3) Methodological details

Scope 1 emissions are reported for fuel combustion, refrigerants, natural gas, fertilizer application and prescribed burns where Manulife Investment Management Real Estate and Manulife Investment Management Timberland and Agriculture has Operational Control. 2022 reduction in location-based scope 1 & 2 emissions are driven by changes in the Manulife Investment Management Real Estate and Manulife Investment Management Timberland and Agriculture portfolio and an increase in the use of primary data in Manulife Investment Management Timberland and Agriculture this year.

Past year 2

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

162749

(7.6.2) End date

12/31/2021

(7.6.3) Methodological details

Increase in emissions driven by Manulife Investment Management Timberland and Agriculture activities.
[Fixed row]

(7.7) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

108380

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

102422

(7.7.4) Methodological details

Scope 2 emissions are reported for purchased electricity using a location-based approach and steam and chilled water consumption. Scope 2 emissions (market-based) includes renewable energy credits purchased during the period.

Past year 1

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

118710

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

109250

(7.7.3) End date

12/31/2022

(7.7.4) Methodological details

Scope 2 emissions are reported for purchased electricity using a location-based approach and steam and chilled water consumption. Scope 2 emissions (market-based) includes renewable energy credits purchased during the period.

Past year 2

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

124076

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

109442

(7.7.3) End date

12/31/2021

(7.7.4) Methodological details

Scope 2 emissions are reported for purchased electricity using a location-based approach and steam and chilled water consumption. Scope 2 emissions (market-based) includes renewable energy credits purchased during the period.
[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:
☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

157191

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Purchased Goods and services emissions as measured using the spend method for MFC. It includes the total spend for all categories except paper use, business travel and which are reported separately.

Capital goods

(7.8.1) Evaluation status

Select from:
☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

6837

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

This category includes capital goods (IT Infrastructure). Base year emissions (2019) under this category are calculated using historical spend data.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:
☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

9615

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Covers upstream emissions of purchased fuel and electricity transmission and distribution losses.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, emissions associated with upstream transportation and distribution are not considered material in the context of our Scope 3 value chain emissions inventory. We reference the GHG Protocol during emissions screening and are prioritizing relevance based on materiality. As per CDP's "Technical Note: Relevance of Scope 3 Categories by Sector", the Financial Services sector's material source of emissions comes from its lending, investment, and insurance underwriting activities, i.e., portfolio emissions, accounted under Scope 3 category 15, "Investments"

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

5172

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

To calculate the emissions, multiply the weight of waste for each waste stream (landfill and recyclables) by the respective emission factor (EF) to calculate the resulting GHG emissions.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

9155

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

(7.8.5) Please explain

Manulife is currently reporting business travel from air travel, personal car mileage, and rental car mileage.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2810

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

(7.8.5) Please explain

Includes car and air travel.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

27939

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Site-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Upstream leased assets: Corporate Real Estate (CRE) leases include energy, natural gas and waste related emissions from corporate partial buildings/office space leased for the use of Manulife employees and contractors that are leased from non-Manulife entities.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, emissions associated with downstream transportation and distribution are not considered material in the context of our Scope 3 value chain emissions inventory. We reference the GHG Protocol during emissions screening and are prioritizing relevance based on materiality. As per CDP's "Technical Note: Relevance of Scope 3 Categories by Sector", the Financial Services sector's material source of emissions comes from its lending, investment, and insurance underwriting activities, i.e., portfolio emissions, accounted under Scope 3 category 15, "Investments"

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, emissions associated with processing of sold products are not considered material in the context of our Scope 3 value chain emissions inventory. We reference the GHG Protocol during emissions screening and are prioritizing relevance based on materiality. As per CDP's "Technical Note: Relevance of Scope 3 Categories by Sector", the Financial Services sector's material source of emissions comes from its lending, investment, and insurance underwriting activities, i.e., portfolio emissions, accounted under Scope 3 category 15, "Investments"

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, emissions associated with use of sold products are not considered material in the context of our Scope 3 value chain emissions inventory. We reference the GHG Protocol during emissions screening and are prioritizing relevance based on materiality. As per CDP's "Technical Note: Relevance of Scope 3 Categories by Sector", the Financial Services sector's material source of emissions comes from its lending, investment, and insurance underwriting activities, i.e., portfolio emissions, accounted under Scope 3 category 15, "Investments"

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, emissions associated with end of life treatment of sold products are not considered material in the context of our Scope 3 value chain emissions inventory. We reference the GHG Protocol during emissions screening and are prioritizing relevance based on materiality. As per CDP's "Technical Note: Relevance of Scope 3 Categories by Sector", the Financial Services sector's material source of emissions comes from its lending, investment, and insurance underwriting activities, i.e., portfolio emissions, accounted under Scope 3 category 15, "Investments"

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

107432

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Site-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.5) Please explain

Downstream leased assets includes emissions related to nitrogen fertilizers, fuel combustion, urea and lime application and electricity use are calculated using the same methodologies as explained in scope 1 and 2, but these emissions are categorized in scope 3 emissions for Manulife Investment Management Timberland and Agriculture tenant-controlled sites and electricity use, natural gas and waste generated at Manulife Investment Management Real Estate tenant-controlled properties.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

As a financial institution, emissions associated with franchises are not considered material in the context of our Scope 3 value chain emissions inventory. We reference the GHG Protocol during emissions screening and are prioritizing relevance based on materiality. As per CDP's "Technical Note: Relevance of Scope 3 Categories by Sector", the Financial Services sector's material source of emissions comes from its lending, investment, and insurance underwriting activities, i.e., portfolio emissions, accounted under Scope 3 category 15, "Investments"
[Fixed row]

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

12/31/2022

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

163911

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

8517

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

1982

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

6464

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

30994

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

193092

Past year 2

(7.8.1.1) End date

12/31/2021

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

147260

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

9590

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

1416

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

1974

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

195684
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:*

	Verification/assurance status
	☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.1.4) Attach the statement

MFC_2023_IAS_EN.pdf

(7.9.1.5) Page/section reference

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(7.9.1.6) Relevant standard

Select from:
☑ ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

MFC_2023_IAS_EN.pdf

(7.9.2.6) Page/ section reference

Pg 1-10

(7.9.2.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

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(7.9.2.6) Page/ section reference

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(7.9.2.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Purchased goods and services

☑ Scope 3: Capital goods

☑ Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

☑ Scope 3: Waste generated in operations

☑ Scope 3: Downstream leased assets

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

MFC_2023_IAS_EN.pdf

(7.9.3.6) Page/section reference

Pg 1-10

(7.9.3.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Increased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

209.9

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

0.1

(7.10.1.4) Please explain calculation

The decrease is related to use of green power generated at Manulife sites during 2023.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

6598

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

2.86

(7.10.1.4) Please explain calculation

This decrease is related to decrease in energy use within Manulife Investment Real Estate.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

3522

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

1.53

(7.10.1.4) Please explain calculation

The decrease is related to use of green power this year. 21,507,123 RECs were purchased in 2023 compared to 27,000,511 in 2022. The % figure reported has been calculated as follow: 100 X (change in scope 12 emissions attributed to change in renewable energy consumption / previous year scope 12 emissions), where change in scope 12 emissions attributed to change in renewable energy consumption -3,522 tCO2e and previous year scope 12 emissions 230,668 tCO2e, thus 1.53%.
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☑ Location-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:
☑ No

(7.26) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Row 1

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:
☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

1012

(7.26.11) Major sources of emissions

Stationary combustion

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by TD Bank Group was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 1 emissions data to TD Bank Group. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 2

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: market-based

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

783

(7.26.11) Major sources of emissions

Purchased electricity, district heating and cooling

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by TD Bank Group was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 2 emissions data to TD Bank group.

There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 3

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

5

(7.26.11) Major sources of emissions

Stationary combustion

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Visa was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 1 emissions data to Visa. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 4

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: market-based

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

4

(7.26.11) Major sources of emissions

Purchased electricity, district heating and cooling

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Visa was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 2 emissions data to Visa. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 5

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

55

(7.26.11) Major sources of emissions

Stationary combustion

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Bank of Montreal was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 1 emissions data to Bank of Montreal. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 6

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: market-based

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

42

(7.26.11) Major sources of emissions

Purchased electricity, district heating and cooling

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Bank of Montreal was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 2 emissions data to Bank of Montreal. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 7

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

2664

(7.26.11) Major sources of emissions

Stationary combustion

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Deloitte was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 1 emissions data to Deloitte. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 8

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: market-based

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

2059

(7.26.11) Major sources of emissions

Purchased electricity, district heating and cooling

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Deloitte was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 2 emissions data to Deloitte. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 9

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

2

(7.26.11) Major sources of emissions

Stationary combustion

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Visteon was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 1 emissions data to Visteon. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 10

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: market-based

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

2

(7.26.11) Major sources of emissions

Purchased electricity, district heating and cooling

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Visteon was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 2 emissions data to Visteon. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 11

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

64

(7.26.11) Major sources of emissions

Stationary Combustion

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Gartner Inc. was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 1 emissions data to Gartner Inc. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 12

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: market-based

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

49

(7.26.11) Major sources of emissions

Purchased electricity, district heating and cooling

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Gartner Inc. was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 2 emissions data to Gartner Inc. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 13

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

24

(7.26.11) Major sources of emissions

Stationary Combustion

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Goldman Sachs Group Inc. was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 1 emissions data to

Goldman Sachs Group Inc. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 14

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: market-based

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

19

(7.26.11) Major sources of emissions

Purchased electricity, district heating and cooling

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Goldman Sachs Group Inc. was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 2 emissions data to Goldman Sachs Group Inc. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 15

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

3

(7.26.11) Major sources of emissions

Stationary Combustion

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Arcadis was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 1 emissions data to Arcadis. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 16

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: market-based

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

2

(7.26.11) Major sources of emissions

Purchased electricity, district heating and cooling

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Arcadis was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 2 emissions data to Arcadis. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 17

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

23

(7.26.11) Major sources of emissions

Stationary Combustion

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Dentsu International was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 1 emissions data to Dentsu International. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 18

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: market-based

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

18

(7.26.11) Major sources of emissions

Purchased electricity, district heating and cooling

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Dentsu International was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 2 emissions data to Dentsu

International. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 19

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

339

(7.26.11) Major sources of emissions

Stationary Combustion

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Ecolab Inc. was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 1 emissions data to Ecolab Inc. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 20

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: market-based

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

262

(7.26.11) Major sources of emissions

Purchased electricity, district heating and cooling

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by Ecolab Inc. was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 2 emissions data to Ecolab Inc. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 21

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 1

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

28

(7.26.11) Major sources of emissions

Stationary Combustion

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by KPMG International was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 1 emissions data to KPMG International. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.

Row 22

(7.26.1) Requesting member

Select from:

(7.26.2) Scope of emissions

Select from:

☑ Scope 2: market-based

(7.26.4) Allocation level

Select from:

☑ Company wide

(7.26.6) Allocation method

Select from:

☑ Allocation based on the market value of products purchased

(7.26.9) Emissions in metric tonnes of CO2e

22

(7.26.11) Major sources of emissions

Purchased electricity, district heating and cooling

(7.26.12) Allocation verified by a third party?

Select from:

☑ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

Corporate level GHG emissions data was used to produce this allocation estimate. The market value of services purchased by KPMG International was divided by the total market value of services delivered by Manulife in 2023. We used this proportion to allocate Manulife's corporate-level Scope 2 emissions data to KPMG International. There are significant limitations to this process, namely that the delivery of insurance services is not directly linked to the GHG emitting activities of the firm which are located within Manulife's investment management division.
[Add row]

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 1

(7.27.1) Allocation challenges

Select from:

☑ Customer base is too large and diverse to accurately track emissions to the customer level

(7.27.2) Please explain what would help you overcome these challenges

The following would help overcome these challenges: more demand from customers to provide these emissions allocations; an industry/sector specific allocation methodology to provide greater certainty that the allocation of emissions is consistent by all respondents

[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

☑ No

(7.28.3) Primary reason for no plans to develop your capabilities to allocate emissions to your customers

Select from:

☑ Not an immediate strategic priority

(7.28.4) Explain why you do not plan to develop capabilities to allocate emissions to your customers

The following would help overcome these challenges: more demand from customers to provide these emissions allocations; an industry/sector specific allocation methodology to provide greater certainty that the allocation of emissions is consistent by all respondents

[Fixed row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:
☑ More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:* ☑ Yes
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

1561244

(7.30.1.4) Total (renewable and non-renewable) MWh

1561244

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

21507

(7.30.1.3) MWh from non-renewable sources

497852

(7.30.1.4) Total (renewable and non-renewable) MWh

519329

Consumption of purchased or acquired steam

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

16397

(7.30.1.4) Total (renewable and non-renewable) MWh

16397

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

Select from:

☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

10511

(7.30.1.4) Total (renewable and non-renewable) MWh

10511

Total energy consumption

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

32058

(7.30.1.3) MWh from non-renewable sources

2075493

(7.30.1.4) Total (renewable and non-renewable) MWh

2107551
[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Australia

(7.30.16.1) Consumption of purchased electricity (MWh)

576

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

576.00

Barbados

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Belgium

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Bermuda

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Brazil

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Cambodia

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Canada

(7.30.16.1) Consumption of purchased electricity (MWh)

211826

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

3264

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

215090.00

Chile

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

China

(7.30.16.1) Consumption of purchased electricity (MWh)

354

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

354.00

Germany

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Hong Kong SAR, China

(7.30.16.1) Consumption of purchased electricity (MWh)

4019

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

4019.00

India

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Indonesia

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Ireland

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Japan

(7.30.16.1) Consumption of purchased electricity (MWh)

4401

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

4401.00

Malaysia

(7.30.16.1) Consumption of purchased electricity (MWh)

2934

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

2934.00

Myanmar

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

New Zealand

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Philippines

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Singapore

(7.30.16.1) Consumption of purchased electricity (MWh)

3587

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

3587.00

Switzerland

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Taiwan, China

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

United Kingdom of Great Britain and Northern Ireland

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

162027

(7.30.16.2) Consumption of self-generated electricity (MWh)

10551

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

13137

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

185715.00

Viet Nam

(7.30.16.1) Consumption of purchased electricity (MWh)

989

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

989.00
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.0000051003

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

248582

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

48739000000

(7.45.5) Scope 2 figure used

Select from:
☑ Location-based

(7.45.6) % change from previous year

64

(7.45.7) Direction of change

Select from:
☑ Decreased

(7.45.8) Reasons for change

Select all that apply
☑ Change in revenue

(7.45.9) Please explain

The decrease in combined Scope 1 and 2 emissions intensity is driven by an increase in total revenue in 2023.

Row 2

(7.45.1) Intensity figure

6.26

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

248582

(7.45.3) Metric denominator

Select from:

☑ full time equivalent (FTE) employee

(7.45.4) Metric denominator: Unit total

39723

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

0.04

(7.45.7) Direction of change

Select from:

☑ Increased

(7.45.8) Reasons for change

Select all that apply

☑ Other, please specify

(7.45.9) Please explain

The increase in combined Scope 1 and 2 emissions intensity per FTE is caused by fluctuation in the employee headcount during 2023.
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:
☑ Other, please specify :Reduce paper volume by 35% and ensure remaining paper is from sustainable sources.

(7.52.2) Metric value

265900000

(7.52.3) Metric numerator

265900000

(7.52.4) Metric denominator (intensity metric only)

411000000

(7.52.7) Please explain

39% reduction 265.9M page count in 2023 vs 34.6% in 2022. Baseline changed YoY. Utilized assumptions in select markets where actual page count data was not available or incomplete. We will continue to improve data coverage and completeness across all markets.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply
☑ Absolute target
☑ Intensity target
☑ Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:
☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:
☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

(7.53.1.4) Target ambition

Select from:
☑ Well-below 2°C aligned

(7.53.1.5) Date target was set

05/06/2021

(7.53.1.6) Target coverage

Select from:
☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO2)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.1.11) End date of base year

12/31/2019

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

102739

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

169479

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

272218.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/31/2035

(7.53.1.55) Targeted reduction from base year (%)

40

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

163330.800

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

140202

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

108380

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

248582.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ Yes, it covers land-related and non-land related emissions (e.g. SBT approved before the release of FLAG target-setting guidance)

(7.53.1.79) % of target achieved relative to base year

21.71

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

This is a company-wide target and covers 100% of both Scope 1 and 2 emissions. In 2023, we revised the target from 35% to 40% reduction by 2035. The target covers emissions from non-land Manulife Investment Management Real Estate activities and Timberland and Agriculture operations such as emissions related to on-farm vehicles and fertilizer use, crop residue, fertilizer application, methane and N2O emissions from agricultural waste burning; CO2 emissions from machinery used on farm and transport of biomass etc.

(7.53.1.83) Target objective

Reduce absolute scope 1 and 2 emissions 40% by 2035

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

In pursuit of emissions reductions in our real estate, timberland, and agriculture assets, we are focused on a suite of methods. Our primary levers of decarbonization include efficiency, electrification and fuel switching, and renewables, as well as advancing natural climate solutions, while we continue to prioritize enhancing our data quality. These opportunities have been identified and evaluated on the basis of relative cost and potential impact at the asset class level, and will inform asset-specific plans to support decision-making and ongoing progress monitoring. In our forests and farms, we are focused on the efficiency of vehicles, heavy equipment, and irrigation; fertilizers and prescribed burning; and the soil science of regenerative farming and other sustainable agricultural practices, such as rice cultivation methods that emit less methane. As we plan trials for these pre-feasibility stage technologies, we expect to adjust our roadmaps in line with their gradual maturation. In our buildings, we are focused on aligning equipment replacement cycles, including HVAC, lighting, and heating infrastructure, with the objective of finding low-carbon solutions. Manulife Investment Management now includes decarbonization metrics as part of our real estate platform's annual incentive plans and we have engaged partners to support our roadmap for the global decarbonization of our portfolio. Over half of our real estate emissions footprint— comprising 42% of our real estate assets under management (AUM)— have detailed decarbonization plans to guide asset managers' decision-making.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ Yes

[Add row]

(7.53.2) Provide details of your emissions intensity targets and progress made against those targets.

Row 1

(7.53.2.1) Target reference number

Select from:

☑ Int 1

(7.53.2.2) Is this a science-based target?

Select from:

☑ No, but we are reporting another target that is science-based

(7.53.2.5) Date target was set

01/01/2022

(7.53.2.6) Target coverage

Select from:

☑ Business division

(7.53.2.7) Greenhouse gases covered by target

Select all that apply

☑ Carbon dioxide (CO_2)

(7.53.2.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.2.9) Scope 2 accounting method

Select from:

☑ Location-based

(7.53.2.12) End date of base year

12/31/2019

(7.53.2.13) Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)

0.87

(7.53.2.14) Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)

4.13

(7.53.2.33) Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)

5.0000000000

(7.53.2.34) % of total base year emissions in Scope 1 covered by this Scope 1 intensity figure

100

(7.53.2.35) % of total base year emissions in Scope 2 covered by this Scope 2 intensity figure

100

(7.53.2.54) % of total base year emissions in all selected Scopes covered by this intensity figure

100

(7.53.2.55) End date of target

12/31/2050

(7.53.2.56) Targeted reduction from base year (%)

80

(7.53.2.57) Intensity figure at end date of target for all selected Scopes (metric tons CO2e per unit of activity)

1.0000000000

(7.53.2.58) % change anticipated in absolute Scope 1+2 emissions

2.5

(7.53.2.60) Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)

0.610181

(7.53.2.61) Intensity figure in reporting year for Scope 2 (metric tons CO2e per unit of activity)

1.537948503

(7.53.2.80) Intensity figure in reporting year for all selected Scopes (metric tons CO2e per unit of activity)

2.1481295030

(7.53.2.81) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.2.82) % of target achieved relative to base year

71.30

(7.53.2.83) Target status in reporting year

Select from:

☑ Underway

(7.53.2.85) Explain target coverage and identify any exclusions

Intensity-based target (kgCO2e per sq. ft.) is for scope 1 and scope 2 within operational control

(7.53.2.86) Target objective

Manulife Investment Management Real Estate (MIMRE) has set a long-term GHG reduction target of 80% for our real estate assets by 2050, using 2019 as the baseline. This carbon reduction goal will keep us accountable and help measure our GHG emissions reduction in line with our global targets.

(7.53.2.87) Plan for achieving target, and progress made to the end of the reporting year

To drive GHG reductions and support meeting our 80% reduction target by 2050, we integrated GHG management and reduction into our Sustainable Building Standard program. This aims to facilitate education, opportunity identification and emissions reduction planning to help property and asset management teams assess reduction pathways and financial implications to create realistic emissions reduction plans that have a financial benefit to our clients. From Climate Action Implementation Plan: In our buildings, we are focused on aligning equipment replacement cycles, including HVAC, lighting, and heating infrastructure, with the objective of finding low-carbon solutions. Manulife Investment Management now includes decarbonization metrics as part of our real estate platform's annual incentive plans and we have engaged partners to support our roadmap for the global decarbonization of our portfolio.

(7.53.2.88) Target derived using a sectoral decarbonization approach

Select from:

☑ Yes

[Add row]

(7.53.4) Provide details of the climate-related targets for your portfolio.

Row 1

(7.53.4.1) Target reference number

Select from:
☑ Por1

(7.53.4.2) Target type

Select from:
☑ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

Select from:
☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

01/01/2023

(7.53.4.6) Target is set and progress against it is tracked at

Select from:
☑ Sector level

(7.53.4.7) Sector

Select from:
☑ Power generation

(7.53.4.8) Portfolios covered by the target

Select all that apply
☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Project finance

(7.53.4.12) Target type: Absolute or intensity

Select from:

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

4

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Other, SDA metric please specify :reduction in kgCO2e

(7.53.4.17) Target denominator

Select from:

☑ Other, SDA denominator please specify :kWh

(7.53.4.18) % of portfolio covered in relation to total portfolio value

2.5

(7.53.4.21) Frequency of target reviews

Select from:

☑ Every five years

(7.53.4.22) End date of base year

12/31/2019

(7.53.4.23) Figure in base year

0.13

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/31/2035

(7.53.4.28) Figure in target year

0.14

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science-based target initiative in the next two years

(7.53.4.35) Target ambition

Select from:

☑ Well-below 2°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Power generation project finance activities are on-balance sheet loans or equities to projects with known use of proceeds that are designated for a clearly defined activity or set of activities. Manulife has already achieved near to the IEA 2035 target emissions intensity (ITP 2017) of 0.14 kgCO2e/KWH in 2019. Manulife has established a target of 72% reduction in emissions from this asset class, in line with the approach recommended by the SBTi guidance for financial institutions, to help align our portfolio with net zero by 2050.

(7.53.4.38) Target objective

72% reduction in emissions intensity per kWh of power generation project finance activities or maintenance of portfolio intensity in line with 2035 IEA target intensity of 0.14 kgCO_2e/kWh. The power generation sector is a critical and central enabler of the decarbonization of any consumers of energy. With increased electrification of aspects such as road transport, demands on our electrical grids are expected to grow substantially in the transition to a low carbon economy. Electricity is generated by a diverse mix of energy sources, and geography and technology play important roles in defining the conditions for financial viability of projects utilizing cleaner energy sources. Projects can range from conversions of thermal coal facilities to natural gas to development of new wind farms. The power generation sector, and project financing activities in particular, are a primary area of focus for immediate decarbonization. As a long-term investor, the sector is a significant target for investment and, as a result, influenced by life and health insurers like Manulife. We remain focused on projects that displace lower efficiency energy sources like coal that best match the long-term liabilities of our business model.

Row 2

(7.53.4.1) Target reference number

Select from:

☑ Por2

(7.53.4.2) Target type

Select from:

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

Select from:

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

01/01/2023

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

☑ Portfolio level

(7.53.4.9) Portfolio

Select from:

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Equity investments

☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

Select from:

☑ Scope 1 + 2

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Degrees of warming

(7.53.4.18) % of portfolio covered in relation to total portfolio value

36

(7.53.4.21) Frequency of target reviews

Select from:

☑ Every five years

(7.53.4.22) End date of base year

01/01/2019

(7.53.4.23) Figure in base year

2.7

(7.53.4.24) We have an interim target

Select from:

☑ No

(7.53.4.27) End date of target

12/31/2027

(7.53.4.28) Figure in target year

2.3

(7.53.4.29) Figure in reporting year

2.1

(7.53.4.30) % of target achieved relative to base year

149.9999999999999

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.32) Aggregation weighting used

Select from:

☑ Total emissions weighted temperature score (TETS)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

100

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science-based target initiative in the next two years

(7.53.4.35) Target ambition

Select from:

☑ Well-below 2°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Target is based on third-party temperature score data provided by ICE/Urgentem, utilizing SBTi/WWF/CDP target setting methodology. Target covers listed debt and equities only.

(7.53.4.38) Target objective

A reduction in the temperature score from 2.7 degrees Celsius in 2019 to 2.3 degrees Celsius by 2027, based on issuer's operational activities (scope 1 & 2 emissions). Portfolio temperature score enables us to measure and monitor issuer-level progress against their stated emission reduction targets, and where appropriate, seek to engage and/or modify the investment approach. It also provides insights into the long-term alignment of our portfolio to global temperature goals, such as the Paris Agreement, using a metric that is forward looking and comparable across sectors.

Row 3

(7.53.4.1) Target reference number

Select from:

☑ Por3

(7.53.4.2) Target type

Select from:

☑ Portfolio temperature rating target

(7.53.4.4) Methodology used when setting the target

Select from:

☑ SBTi for Financial Institutions

(7.53.4.5) Date target was set

01/01/2023

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

☑ Portfolio level

(7.53.4.9) Portfolio

Select from:

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Equity investments

☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

(7.53.4.13) Emissions scopes of portfolio companies covered by the target

Select from:

☑ Scope 1 + 2 + 3

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ Degrees of warming

(7.53.4.18) % of portfolio covered in relation to total portfolio value

36

(7.53.4.21) Frequency of target reviews

Select from:
☑ Every five years

(7.53.4.22) End date of base year

01/01/2019

(7.53.4.23) Figure in base year

2.9

(7.53.4.24) We have an interim target

Select from:
☑ No

(7.53.4.27) End date of target

12/31/2027

(7.53.4.28) Figure in target year

2.5

(7.53.4.29) Figure in reporting year

2.6

(7.53.4.30) % of target achieved relative to base year

74.99999999999997

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.32) Aggregation weighting used

Select from:

☑ Total emissions weighted temperature score (TETS)

(7.53.4.33) % of the temperature score calculated in the reporting year based on company targets

100

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science-based target initiative in the next two years

(7.53.4.37) Please explain target coverage and identify any exclusions

Target is based on third-party temperature score data provided by ICE/Urgentem, utilizing SBTi/WWF/CDP target setting methodology. Target covers listed debt and equities only.

(7.53.4.38) Target objective

A reduction in the temperature score from 2.9 degrees Celsius in 2019 to 2.5 degrees Celsius in 2027, based on issuer's total value chain activities (scope 1, 2, & 3 emissions). Portfolio temperature score enables us to measure and monitor issuer-level progress against their stated emission reduction targets, and where appropriate, seek to engage and/or modify the investment approach. It also provides insights into the long-term alignment of our portfolio to global temperature goals, such as the Paris Agreement, using a metric that is forward looking and comparable across sectors.
[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☑ Other climate-related targets

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:

☑ Oth 1

(7.54.2.2) Date target was set

01/01/2022

(7.54.2.3) Target coverage

Select from:

☑ Business division

(7.54.2.4) Target type: absolute or intensity

Select from:

☑ Intensity

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Net emissions target

☑ Net metric tons CO2e

(7.54.2.6) Target denominator (intensity targets only)

Select from:
☑ square meter

(7.54.2.7) End date of base year

12/31/2019

(7.54.2.8) Figure or percentage in base year

0

(7.54.2.9) End date of target

12/31/2050

(7.54.2.10) Figure or percentage at end of date of target

80

(7.54.2.11) Figure or percentage in reporting year

13

(7.54.2.12) % of target achieved relative to base year

16.2500000000

(7.54.2.13) Target status in reporting year

Select from:
☑ Underway

(7.54.2.15) Is this target part of an emissions target?

Yes

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ No, it’s not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

This target cover MIM Real estate assets scope 1 and scope 2 emissions. It excludes our assets scope 3 emissions. The intensity calculation also excludes any assets with extremely low emissions intensity that would otherwise skew results, typically coming from assets where MIMRE has no operational control for 90% of the building.

(7.54.2.19) Target objective

Reduce property level scope 1 and 2 emissions intensity by 80% by 2050.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

Manulife Real Estate has a number of initiatives to reduce emissions intensity within the portfolio including: • GHG reduction—We are developing solutions to reduce absolute scope 1 and 2 emissions by 40% by 2035 (based on 2019 baseline), with an immediate focus on decarbonizing assets we both own and operate. This carbon reduction goal will keep us accountable and help measure our GHG emissions reduction in line with our global targets. • Energy, water, and waste reduction—We monitor property and portfolio energy, water, and waste performance annually through our proprietary Sustainable Building Standards. Our Sustainable Building Standards include a 6% energy and water reduction target over a rolling three year period and a 65% waste diversion rate target for buildings where Manulife has operational control. Properties aim to conduct an energy audit to identify improvements every three years. • Continue to quantify and investigate actions toward limiting physical and transition climate risk exposure across our investment lifecycle. This may lead to the conversion away from onsite fossil fuel consumption lower ghg emissions intensity. • Develop company and asset-specific decarbonization plans to achieve GHG reduction for the benefit of our clients • Monitor and report material GHG emissions. • Continue to evaluate renewable energy opportunities and strategies All of these initiatives have helped in unique ways to reduce our portfolio's ghg intensity, with a major project pipeline now identified through decarbonization planning that could allow for an acceleration of reduction. Examples include: • Installation of lower carbon heating solutions where economically viable. • Continual efficiency improvements in line with our Sustainable Building Standards. • Tracking and monitoring of diesel and refrigerant usage to work on ways to minimize leakage/waste. • Continual advancing of decarbonization planning initiative which gives all properties a plan to reduce on site emissions.

[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

☑ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	*188*	*`Numeric input*
To be implemented	*415*	*9588*
Implementation commenced	*39*	*2787*
Implemented	*12*	*7147*
Not to be implemented	*98*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

☑ Liquid biofuels

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1110

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Mandatory

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

10000

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 3-5 years

(7.55.2.9) Comment

Manulife Investment management Agriculture converted 11 of their permanent crop assets from traditional diesel use to renewable diesel use in California.

Row 2

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

☑ Other, please specify

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

6037

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

50000

(7.55.2.7) Payback period

Select from:

☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ <1 year

(7.55.2.9) Comment

Manulife Investment Management Real Estate purchased renewable energy for 18 buildings in 2023. A total of 21,437 MWh of renewable energy was purchased.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Financial optimization calculations

(7.55.3.2) Comment

Investments in emissions reduction are primarily driven by a strong business case for energy efficiency and carbon pricing. Retrofits, building upgrades, retro commissioning and other efficiency projects are implemented across the portfolio on an ongoing basis. Government incentives further contribute to the business case, increasing rate of return on efficiency projects and allow for serious consideration of innovative technologies and on-site renewable generation.

Row 2

(7.55.3.1) Method

Select from:

☑ Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

Manulife Investment Management Real Estate's annual budget process includes a section dedicated to sustainability initiatives across all North American properties. This includes specific sections on greenhouse gas management and climate risk resilience initiatives. Specific budgets vary by property based on the identified risks and opportunities and its unique circumstances. As part of Manulife's Sustainable Building Standards, all properties are required to complete energy audits and include the energy and carbon saving initiatives identified within annual business plans (the results and budget amounts will vary by property). Select properties and regions have a dedicated budget for purchasing renewable energy credits. A total of 18 buildings purchased renewable energy in 2023, and 21,437MWh of renewable energy was purchased.

Row 3

(7.55.3.1) Method

Select from:

☑ Employee engagement

(7.55.3.2) Comment

Throughout 2023, the Real Estate Sustainable Investing team delivered a number of training session to educate stakeholders on the important and evolving topics of sustainability. This included topics on climate change resilience, greenhouse gas management, human rights, budgeting for sustainability, climate scenario analysis, building certifications, our Sustainable Building Standards, ESG in investment tools, and industry benchmarks such as GRESB and PRI. This included participants from third-party property management partners, asset managers, investment teams, senior leadership, as well as company-wide 'sustainability basics' training. More broadly, the Manulife Investment Management sustainable investing team periodically conducts ESG-related training sessions for staff in the following departmental areas: - Investment teams (with a focus on equities/fixed income) - Compliance and legal - Marketing compliance - Sales/distribution - Client portfolio managers. For all investment staff, the sustainable investing team has commenced periodic training sessions on ESG issues for which content and medium can vary, e.g. executive pay analysis. Training sessions are led either by the internal sustainable investing team or leverage external service providers and experts. Investment staff attendance at ESG training sessions (internal or external) is tracked from a KPI perspective.

Row 4

(7.55.3.1) Method

Select from:

☑ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Real Estate complies with all regulatory and code requirements for energy efficiency, and mandatory energy, waste, and greenhouse gas reporting and disclosure requirements in the jurisdictions in which we operate.

Row 5

(7.55.3.1) Method

Select from:

☑ Internal incentives/recognition programs

(7.55.3.2) Comment

In 2023. Manulife Investment Management includes decarbonization metrics as part of the real estate platform's annual incentive plans. The metrics centre around the prioritization of asset net zero planning where the most influence can be made.

Row 6

(7.55.3.1) Method

Select from:

☑ Other :Global Environmental Transformation Fund

(7.55.3.2) Comment

We launched a Global Environmental Transformation Fund in 2023, for example, that invests in companies that are providing solutions or a pathway to help the transition to a low carbon economy and/or to adapt to, or mitigate, the effects of climate change. We plan to continue to offer new thematic products in 2024 to address client demand on environmental focused investment solutions. To meet client needs, Manulife Investment Management Public Markets has a client-directed exclusions framework. While this framework will initially offer clients the option to screen out investments exposed to thermal coal mining and thermal coal power generation, we anticipate adding other thematic exclusion screens in the future to make it easier for clients to align their investments with their preferences.
[Add row]

(7.73) Are you providing product level data for your organization's goods or services?

Select from:

☑ No, I am not providing data

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:

☑ No

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Banking (Bank)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.3) Primary reason for not measuring portfolio impact on climate

Select from:

☑ Judged to be unimportant or not relevant

(12.1.4) Explain why your organization does not measure its portfolio impact on climate

Our banking segment represents approximately 3% of Manulife's revenue and therefore is not materially significant at an organizational level.

Investing (Asset manager)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ Yes

(12.1.2) Disclosure metric

Select all that apply

☑ Financed emissions

☑ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

☑ Other, please specify :- Scope 1,2 and 3 emissions, carbon removals, net sequestration - Regenerative agriculture practices -Total standing forest carbon stock, biogenic stock change, man

(12.1.5) We measure the impact of our portfolio on forests

Select from:

☑ Yes

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ Yes

(12.1.2) Disclosure metric

Select all that apply

☑ Financed emissions

☑ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.5) We measure the impact of our portfolio on forests

Select from:

☑ No, but we plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☑ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

We do not currently measure our portfolio impact on forests due to lack of expertise, internal procedure and data.

(12.1.8) We measure the impact of our portfolio on water

Select from:

☑ No, but we plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☑ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.1.10) Explain why your organization does not measure its portfolio impact on water

We do not currently measure our portfolio impact on water due to lack of expertise, internal procedure and data.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☑ No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☑ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

We do not currently measure our portfolio impact on biodiversity due to lack of expertise, internal procedure and data. However, we have measured the biodiversity-related risks in the portfolio.
[Fixed row]

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Investing (Asset manager)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

☑ Other, please specify :timberland and agriculture assets

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

599938

(12.1.1.3) % of portfolio covered in relation to total portfolio value

100

(12.1.1.4) Total value of assets included in the financed emissions calculation

0.00

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

100

(12.1.1.6) Emissions calculation methodology

Select from:

☑ Other, please specify :GHG Protocol

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

483756

(12.1.1.9) Base year end

12/31/2019

(12.1.1.11) Please explain the details of and assumptions used in your calculation

Note that in the base year, the scope of emissions calculated was less comprehensive than the most recent reporting year. For our Timberland and Agriculture group, given certain gaps and limitations in the inventory at present, strict conformance to the following standards and guidelines is not being claimed: World Resources Institute / World Business Council for Sustainable Development (WRI/WBCSD) GHG Protocol Corporate Accounting and Reporting Standard, WRI GHG Protocol Agricultural Guidance, ISO 14064-1, and IPCC Guidelines for National Greenhouse Gas Inventories 2019 Refinement. Our carbon inventory process develops total inventory results, and documents the raw data, assumptions, emission factors and calculations that were used to generate those results. For our agriculture investment platform, operational data was requested for every property in the portfolio. In the case where primary data was provided (direct-operate properties), it was used in the calculations. In the case where primary data was unavailable (tenant-operate properties), academic estimates were used to fill the gaps. For our timberland investment platform, operational data is used for assets and activities we control, and estimates based on publicly available data are used for assets and activities we do not control.

Investing (Asset owner)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

☑ Equity investments

☑ Fixed income

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

21900000

(12.1.1.3) % of portfolio covered in relation to total portfolio value

35

(12.1.1.4) Total value of assets included in the financed emissions calculation

146020000000.00

(12.1.1.6) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

38317730

(12.1.1.9) Base year end

12/31/2022

(12.1.1.11) Please explain the details of and assumptions used in your calculation

For the purpose of reporting, Manulife utilized a Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and Scope 3 – upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. Currently, we rely on Trucost data to report the emission from 90% of our listed equity and bonds portfolio, and 35% of our total portfolio. The limited portfolio coverage is primarily due to a lack of reliable, quality data for private markets investments as well as a new methodology for sovereign bonds that we have not yet applied. As a result, all Scope 3 financed emissions data disclosed by Manulife is subject to change, including where CDP requests data is reported as a percentage of total emissions. Understanding these data limitations, we are enhancing our internal methodologies for data compilation and analysis, including refining decision-useful intensity metrics for portfolio management. We look forward to improvements to our reporting to support further demonstration of our progress against Climate Action Plan commitments and Manulife has conducted a portfolio baseline footprint of our portfolio covering over 80% of our invested assets with an intent to disclose additional carbon footprint data upon greater availability of reliable and quality information from investees.
[Fixed row]

(12.1.2) Disclose or restate your financed emissions for previous years.

Past year 1 for Investing (Asset owner)

(12.1.2.1) End Date

12/31/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

29144708

(12.1.2.3) % of portfolio covered in relation to total portfolio value

34

(12.1.2.4) % calculated using data obtained from clients/investees

50

(12.1.2.5) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

For the purpose of reporting, Manulife utilized a Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and Scope 3 – upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. Currently, we rely on Trucost data to report the emission from 90% of our listed equity and bonds portfolio, and 34% of our total portfolio. The limited portfolio coverage is primarily due to a lack of reliable, quality data for private markets investments as well as a new methodology for sovereign bonds that we have not yet applied. As a result, all Scope 3 financed emissions data disclosed by Manulife is subject to change, including where CDP requests data is reported as a percentage of total emissions. Understanding these data limitations, we are enhancing our internal methodologies for data compilation and analysis, including refining decision-useful intensity metrics for portfolio management. We look forward to improvements to our reporting to support further demonstration of our progress against Climate Action Plan commitments and Manulife has conducted a portfolio baseline footprint of our portfolio covering over 80% of our invested assets with an intent to disclose additional carbon footprint data upon greater availability of reliable and quality information from investees.

[Fixed row]

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

479

(12.1.3.4) % of portfolio covered in relation to total portfolio value

35

(12.1.3.5) Total value of assets included in the calculation

144319000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

50

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Manulife utilized a Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and Scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Data is as of Dec 31, 2022. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year. In FY21, Trucost moved to Enterprise Value apportioning for all instruments in line with PCAF - prior year data utilized Market Capitalization, limiting data comparability. The estimated weighted average carbon intensity indicates the carbon intensity of money (in CAD) invested, providing a measure of responsibility for emissions and contribution to climate change. While we have quantified emissions from 35% of our portfolio holdings in listed debt and equity, holdings where emissions are wholly estimated through average and/or proxies are excluded from this disclosure.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:
☑ Other metric for impact on climate change please specify :Weighted Average of Absolute Carbon Emissions and Equivalents

(12.1.3.3) Metric value in the reporting year

45.5

(12.1.3.4) % of portfolio covered in relation to total portfolio value

86

(12.1.3.5) Total value of assets included in the calculation

230000000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Our listed equity and fixed-income portfolios' carbon exposures Absolute carbon emissions and equivalents The absolute quantity of emissions that our equity and fixed-income portfolios are responsible for based on the amount invested (vs. EVIC) in the portfolio companies. Metric: Scope 1 Scope 2 Fixed Income (millions MtC02e) 10.8 Equity (millions MtC02e) 6.0 Weighted average of fixed income and equity (millions MtC02e) 9.2 Metric: Scope 1 Scope 2 scope 3 (upstream) Fixed Income (millions MtC02e) 28.0 Equity (millions MtC02e) 15.8 Weighted average of fixed income and equity (millions MtC02e) 23.8 Metric: Scope 1 Scope 2 scope 3 (upstream and downstream) Fixed Income (millions MtC02e) 44.4 Equity (millions MtC02e) 47.5 Weighted average of fixed income and equity (millions MtC02e) 45.5 Source: Manulife Investment Management. Analysis used cross-sectional data as of March 31, 2023. Figures in each column represent absolute emissions based on aggregate assets under management of all portfolios. EVIC refers to enterprise value, including cash. More information is available in the Manulife Investment Management Climate-related financial disclosure report available here: https://www.manulifeim.com/institutional/us/en/sustainability#transparency.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

☑ Carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

623.3

(12.1.3.4) % of portfolio covered in relation to total portfolio value

86

(12.1.3.5) Total value of assets included in the calculation

230000000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Carbon footprint/EVIC Carbon footprint normalized to value invested (apportioned by EVIC) enables us to compare carbon intensity across different portfolio sizes. Metric: Scope 1 Scope 2 Fixed Income (millions MtC02e) 122.2 Equity (millions MtC02e) 82.0 Weighted average of fixed income and equity (millions MtC02e) 108.5 Metric: Scope 1 Scope 2 scope 3 (upstream) Fixed Income (millions MtC02e) 182.0 Equity (millions MtC02e) 143.2 Weighted average of fixed income and equity (millions MtC02e) 168.8 Metric: Scope 1 Scope 2 scope 3 (upstream and downstream) Fixed Income (millions MtC02e) 600.7 Equity (millions MtC02e) 667.0 Weighted average of fixed income and equity (millions MtC02e) 623.3 Source: Manulife Investment Management. Analysis used cross-sectional data as of March 31, 2023. Figures in each column represent carbon footprint based on aggregate assets under management of all portfolios. EVIC refers to enterprise value, including cash. More information is available in the Manulife Investment Management Climate-related financial disclosure report available here: https://www.manulifeim.com/institutional/us/en/sustainability#transparency.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:

☑ Weighted average carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

1327.7

(12.1.3.4) % of portfolio covered in relation to total portfolio value

86

(12.1.3.5) Total value of assets included in the calculation

230000000000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Weighted-average Carbon Intensity (WACI) Weighted average GHG intensity per 1 million of sales that underlying securities generate enables us to conduct GHG attribution analysis. Metric: Scope 1 Scope 2 Fixed Income (millions MtC02e/1 million sales) 298.5 Equity (millions MtC02e/1 million sales) 177.6 Weighted average of fixed income and equity (millions MtC02e/1 million sales) 257.2 Metric: Scope 1 Scope 2 scope 3 (upstream) Fixed Income (millions MtC02e/1 million sales) 416.2 Equity (millions MtC02e/1 million sales) 300.8 Weighted average of fixed income and equity (millions MtC02e/1 million sales) 376.8 Metric: Scope 1 Scope 2 scope 3 (upstream and downstream) Fixed Income (millions MtC02e/1 million sales) 1309.1 Equity (millions MtC02e/1 million sales) 1363.7 Weighted average of fixed income and equity (millions MtC02e/1 million sales) 1327.7 Source: Manulife Investment Management. Analysis used cross-sectional data as of March 31, 2023.

Figures in each column represent carbon footprint based on aggregate assets under management of all portfolios. EVIC refers to enterprise value, including cash. More information is available in the Manulife Investment Management Climate-related financial disclosure report available here: https://www.manulifeim.com/institutional/us/en/sustainability#transparency.
[Add row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

	Portfolio breakdown
Investing (Asset manager)	*Select all that apply* ☑ Yes, by asset class ☑ Yes, by industry
Investing (Asset owner)	*Select all that apply* ☑ Yes, by asset class ☑ Yes, by industry

[Fixed row]

(12.2.1) Break down your organization's financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:
☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Apparel

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

185000000

(12.2.1.8) Financed emissions or alternative metric

9306

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 2

(12.2.1.1) Portfolio

Select from:
☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:
☑ Absolute portfolio emissions (tCO_2e)

(12.2.1.3) Industry

Select from:
☑ Biotech, health care & pharma

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

4798000000

(12.2.1.8) Financed emissions or alternative metric

63969

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 3

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Food, beverage & agriculture

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

2552000000

(12.2.1.8) Financed emissions or alternative metric

685588

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 4

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Fossil Fuels

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

10964000000

(12.2.1.8) Financed emissions or alternative metric

2355971

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 5

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Hospitality

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

78000000

(12.2.1.8) Financed emissions or alternative metric

4016

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 6

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

17246000000

(12.2.1.8) Financed emissions or alternative metric

1737702

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications *due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.*

Row 7

(12.2.1.1) Portfolio

Select from:
☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:
☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Manufacturing

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

3046000000

(12.2.1.8) Financed emissions or alternative metric

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 8

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Power generation

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

2767000000

(12.2.1.8) Financed emissions or alternative metric

2733590

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 9

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Retail

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

502000000

(12.2.1.8) Financed emissions or alternative metric

32456

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 10

(12.2.1.1) Portfolio

Select from:
☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Transportation services

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

2191000000

(12.2.1.8) Financed emissions or alternative metric

351173

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 11

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Apparel

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

76000000

(12.2.1.8) Financed emissions or alternative metric

4932

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 12

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Biotech, health care & pharma

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

902000000

(12.2.1.8) Financed emissions or alternative metric

18672

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 13

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Food, beverage & agriculture

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

486000000

(12.2.1.8) Financed emissions or alternative metric

120110

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 14

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Fossil Fuels

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

1129000000

(12.2.1.8) Financed emissions or alternative metric

403293

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 16

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Hospitality

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

43000000

(12.2.1.8) Financed emissions or alternative metric

2043

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications *due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.*

Row 17

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

376000000

(12.2.1.8) Financed emissions or alternative metric

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 18

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

531000000

(12.2.1.8) Financed emissions or alternative metric

89846

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 19

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Power generation

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

25000000

(12.2.1.8) Financed emissions or alternative metric

10736

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 20

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:
☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Retail

(12.2.1.4) Asset class

Select from:
☑ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

578000000

(12.2.1.8) Financed emissions or alternative metric

27951

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 21

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Transportation services

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

259000000

(12.2.1.8) Financed emissions or alternative metric

15916

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, Manulife utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF), utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. We used internal industry classification for the calculation. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 22

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

81

(12.2.1.7) Value of assets covered in the calculation

167552000000

(12.2.1.8) Financed emissions or alternative metric

28000000

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, and for public markets asset classes, Manulife Investment Management utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF) Edition 1, utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 23

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

95

(12.2.1.7) Value of assets covered in the calculation

101896000000

(12.2.1.8) Financed emissions or alternative metric

15800000

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, and for public markets asset classes, Manulife Investment Management utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF) Edition 1, utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 24

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO_2e)

(12.2.1.4) Asset class

Select from:

☑ Real estate

(12.2.1.8) Financed emissions or alternative metric

159260

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, and for public markets asset classes, Manulife Investment Management utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF) Edition 1, utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.

Row 25

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Timberland and Agriculture

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

16000000000

(12.2.1.8) Financed emissions or alternative metric

599938

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

For the purpose of reporting, and for public markets asset classes, Manulife Investment Management utilized S&P Trucost methodology for compilation of publicly available data and therefore, incorporates scope 1, 2, and scope 3 - upstream emissions (where significant to the sector). Emissions are reported per the Partnership for Carbon Accounting Financials (PCAF) Edition 1, utilizing the Global GHG Accounting and Reporting Standard for the Financial Industry. Due to the nature of publicly available emissions disclosure across industries, data lags by one fiscal year and represents a specific point-in-time based on data availability from data providers. Data is not externally assured and may be adjusted in future publications due to market forces, changes in the organizational portfolio, in addition to improvements in availability, controls, and quality of data. Data is subject to fluctuations in the future due to changes in market forces, data availability, industry grouping, as well as issuers' decarbonization efforts.
[Add row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Lending to all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

10141000000

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

313969140

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

2.4

(12.3.6) Details of calculation

Data as of December 31st, 2023. It includes our investments in fossil fuels in public and private fixed income. Data is based on our internal classification system of industry subgroups and may not reflect all investments in diversified entities involved in this sector.
[Fixed row]

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

	Finance or insurance provided to companies operating in the value chain for this commodity
Lending to companies operating in the timber products value chain	*Select from:* ☑ No

[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Investing (Asset manager)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:
☑ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

9830360246

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

100

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

100

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

100

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

100

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

100

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

100

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

100

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

100

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

100

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

100

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

100

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

100

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

100

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

100

(12.5.32) “Do No Significant Harm” requirements met

Select from:

☑ Yes

(12.5.33) Details of “Do No Significant Harm” analysis

The assets operate under detailed sustainability criteria which includes the identification of specific material risks including those which may significantly harm the sustainable investment approach of the portfolio. The do no significant harm (DNSH) principle applies only to investments which are considered to be “sustainable investments” under Article 2(17) of SFDR. For the purposes of the portfolio, this represents all of its invested assets. Portfolio is managed to the following restrictions: The assets may not make any investment in any business or activity which, directly or indirectly, has any ownership interest in, generates any revenues from or participates in any way in tobacco farming, processing or the manufacturing of any product containing tobacco as an ingredient therein, in each case, for consumptive purposes. The assets adhere to MIMTA’s strict deforestation policy. In fulfilling its deforestation policy, MIMTA: will ensure that investments it makes do not directly or indirectly contribute to deforestation (for example, by encouraging the clearing of forested areas in anticipation of a land transaction to which MIMTA is a party). will not acquire land on behalf of its clients that violates relevant laws and regulations. will not acquire land that, at the time of the relevant biome- or geography-specific cut-off dates, was forested with indigenous forest vegetation and has subsequently been converted to a planted forest or non-forested land use. The assets adhered to all of these restrictions over the Reporting Period.

(12.5.34) Details of calculation

82 timberland and agriculture assets are covered in the calculation

Investing (Asset owner)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☑ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

☑ Other, please specify :International Capital Markets Association – Green and Social Bond Principles

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

417200000000.00

(12.5.26) Total assets aligned with the taxonomy in the reporting year

72100000000

(12.5.27) % of portfolio that is aligned with the taxonomy in the reporting year

11.6

(12.5.28) Description of assets excluded from alignment calculation and reasons for exclusion

We exclude public equities, cash and short-term securities from the alignment calculation because the ICMA Green and Sustainable Bond Principles focus on direct allocation of bond proceeds to eligible green or sustainable projects. Public equities, cash or short-term securities are different asset classes and do not provide a clear, traceable link to specific green or sustainable projects, making them unsuitable for inclusion under the ICMA guidelines

(12.5.33) Details of "Do No Significant Harm" analysis

Not applicable to the General Account.

(12.5.34) Details of calculation

Not applicable to the General Account.
[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: ☑ Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

Select from:

☑ Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

☑ Other, please specify :Forestry

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ The EU Taxonomy for environmentally sustainable economic activities

(12.6.1.8) Description of product/service

Forest Climate Strategy – the Strategy seeks to provide competitive market-rate financial returns through investments in forests that prioritize carbon sequestration over timber harvest.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

100

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

☑ Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

As part of its overall approach to the integration of sustainability risks into the Fund's decision-making process, the Fund identifies and considers the relevant PAIs for the purpose of both DNSH and Article 7.

Row 3

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

Select from:

☑ Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

☑ Equity investments

(12.6.1.5) Type of product classification

Select all that apply

☑ Other product classification, please specify :proprietary climate investing framework to identifying climate leaders

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Energy efficiency measures

☑ Green buildings and equipment

☑ Low-emission transport

☑ Renewable energy

☑ Other, please specify :Water treatment infrastructure

(12.6.1.8) Description of product/service

Global Climate Equity Composite: We support clients who have dedicated focus on climate risk and opportunities through our suite of sustainable investment solution offerings including our Global Climate Equity strategy, Global Climate Bond strategy, and Global Climate Balanced strategy (fixed income and equity) utilizing our proprietary climate investing framework to identifying climate leaders.

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

90

Row 4

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

Select from:

☑ Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

☑ Fixed income

(12.6.1.5) Type of product classification

Select all that apply

☑ Other product classification, please specify :proprietary climate investing framework to identifying climate leaders

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Energy efficiency measures

☑ Green buildings and equipment

☑ Low-emission transport

☑ Renewable energy

(12.6.1.8) Description of product/service

Global Climate Bond Composite: We support clients who have dedicated focus on climate risk and opportunities through our suite of sustainable investment solution offerings including our Global Climate Equity strategy, Global Climate Bond strategy, and Global Climate Balanced strategy (fixed income and equity) utilizing our proprietary climate investing framework to identifying climate leaders.

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

95

Row 5

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

Select from:

☑ Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

☑ Equity investments

(12.6.1.5) Type of product classification

Select all that apply

☑ Other product classification, please specify :proprietary climate investing framework

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Carbon removal

☑ Other, please specify :**Sustainable forestry management, water treatment infrastructure**

☑ Renewable energy
☑ Low-emission transport
☑ Energy efficiency measures
☑ Paperless/ digital service

(12.6.1.8) Description of product/service

Global Transition Equity Composite: We have launched a Global Transition Equity strategy that aims to invests in companies that positively contribute to environmental transformation by providing solutions for a low carbon economy and/or by facilitating the ability of others to adapt to or mitigate the effects of climate change.

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

97

Row 6

(12.6.1.1) Environmental issue

Select all that apply
☑ Climate change
☑ Forests
☑ Water

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply
☑ Mitigation
☑ Adaptation

(12.6.1.3) Portfolio

Select from:
☑ Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

☑ Equity investments

(12.6.1.5) Type of product classification

Select all that apply

☑ Other product classification, please specify :proprietary screen

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Energy efficiency measures

☑ Low-emission transport

☑ Renewable energy

(12.6.1.8) Description of product/service

For Sustainable Asia Equity funds, we utilize our proprietary tools to screen issuers providing good and services in relation to enabling activities and/or demonstrating sustainability best-practices against sector-specific sustainability metrics.

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

38.7

Row 7

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

☑ Forests

☑ Water

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

Select from:

☑ Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

☑ Fixed income

(12.6.1.5) Type of product classification

Select all that apply

☑ Other product classification, please specify :proprietary screen

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Renewable energy
☑ Low-emission transport
☑ Flood/drought resilience
☑ Energy efficiency measures
☑ Green buildings and equipment
☑ Water resources and ecosystem protection
☑ Water supply and sewer networks infrastructure

(12.6.1.8) Description of product/service

For Sustainable Asia Bond funds, we utilize our proprietary tools to screen issuers providing good and services in relation to enabling activities and/or demonstrating sustainability best-practices against sector-specific sustainability metrics.

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

61.9

Row 8

(12.6.1.1) Environmental issue

Select all that apply
☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply
☑ Mitigation
☑ Adaptation

(12.6.1.3) Portfolio

Select from:
☑ Investing (Asset manager)

(12.6.1.4) Asset class

Select from:
☑ Other, please specify :Equity Investments/Fixed Income

(12.6.1.5) Type of product classification

Select all that apply
☑ Other product classification, please specify :proprietary screen

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply
☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply
☑ Other, please specify :Adapt through lower emissions exposure, mitigate by not financing heavy carbon

(12.6.1.8) Description of product/service

Client-Directed Exclusion Framework (Coal): We have recently launched a client-directed exclusion framework that offer clients the option to screen out investments exposed to thermal coal mining and thermal coal power generation to make it easier for clients to align their investments with their preferences. We can also work with qualifying clients to apply exclusions on an ad-hoc basis to meet their needs.
[Add row]

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

Forests

(12.7.1) Target set

Select from:
☑ Yes, we have set deforestation and conversion-free lending, investing and/or insuring targets

Water

(12.7.1) Target set

Select from:

☑ No, we have not set such targets, but we plan to within the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Manulife Investment Management believes water-related risks and opportunities can be financially material factors to consider and should be integrated into investment processes and operational asset management, where appropriate. Where material, we manage water-related risks and opportunities proactively and responsibly because these factors have the potential to affect investment outcomes, especially for real assets. Therefore, where material, we apply water risk/opportunity in our investment decisions, due diligence, risk assessment, and stewardship activities.
[Fixed row]

(12.7.1) Provide details of your targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring.

Forests

(12.7.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.7.1.2) Targets set

Select from:

☑ Other, please specify :Targets for deforestation free/water secure investment

(12.7.1.4) Sectors covered by the target

Select all that apply

☑ Food, beverage & agriculture

(12.7.1.5) Asset classes covered by the target

Select all that apply

☑ Other, please specify :Timberland and Agriculture

(12.7.1.7) % of portfolio covered by the target in relation to total portfolio value

100

(12.7.1.8) Target metric

Select from:

☑ Other non-percentage metric, please specify :The policy applies to our whole timberland and agriculture portfolio

(12.7.1.15) Provide details of the target

The policy applies to our whole timberland and agriculture portfolio.
[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply
☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change
☑ Electricity/Steam/Heat/Cooling consumption
☑ Fuel consumption
☑ Renewable Electricity/Steam/Heat/Cooling consumption

☑ Waste data
☑ All data points in module 7

(13.1.1.3) Verification/assurance standard

General standards
☑ ISAE 3000

Climate change-related standards
☑ ISO 14064-3

(13.1.1.4) Further details of the third-party verification/assurance process

For the past 6 years, Manulife has engaged third party verifiers to provide a limited assurance for our GHG inventory.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

MFC_2023_IAS_EN.pdf

Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply
☑ Water

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Water security
☑ Water consumption– total volume

(13.1.1.3) Verification/assurance standard

General standards

☑ Other general verification standard, please specify :Futurepast conducted its verification activities based on the requirements of ISO 14064-3:2019, Specification with guidance for the verification and validation of greenhouse gas statements.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

10-H_Verification_Opinion_for_Manulife_2023_MIMRE_Scope_3.pdf
[Add row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Financial Officer

(13.3.2) Corresponding job category

Select from:

☑ Chief Financial Officer (CFO)
[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:

☑ Yes, CDP may share our Disclosure Submission Lead contact details with the Pacific Institute