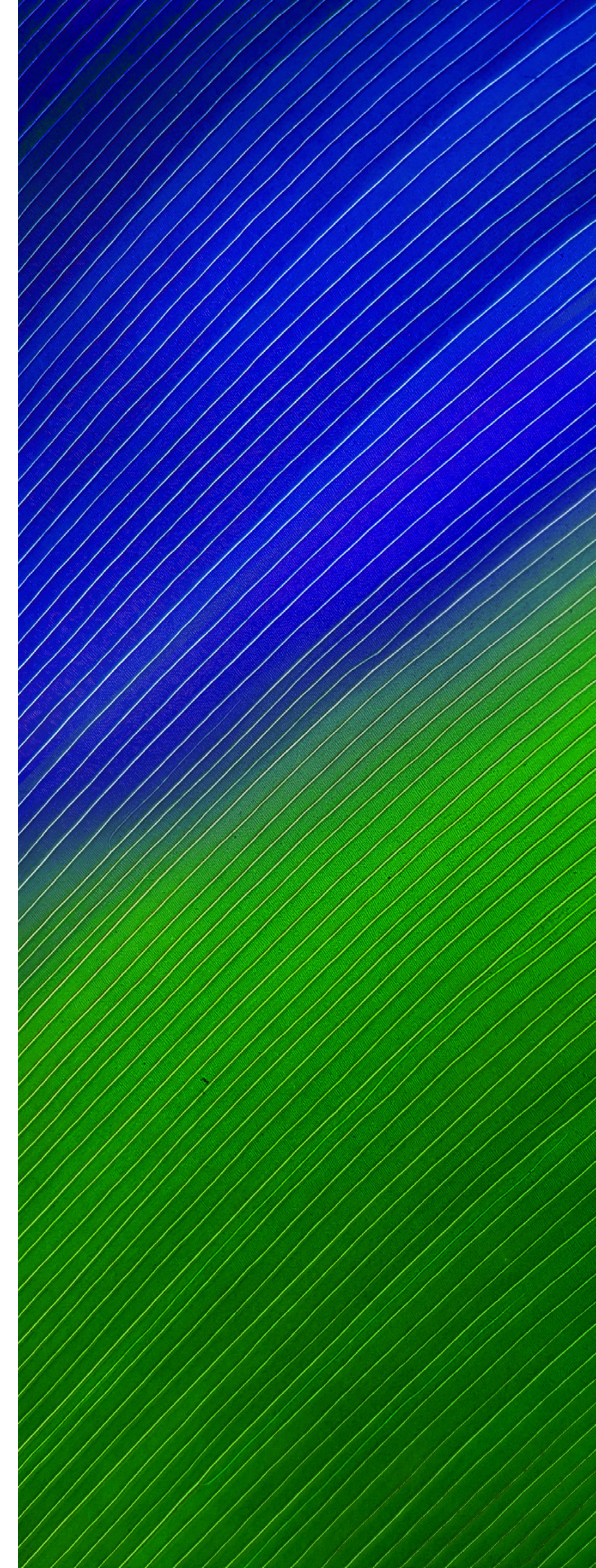


2022 Public Accountability Statement

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About Manulife

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 2022, we had more than 40,000 employees, over 116,000 agents, and thousands of distribution partners, serving over 34 million customers. We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.

Not all offerings are available in all jurisdictions. For additional information, please visit [manulife.com](https://www.manulife.com).

About this Statement

This Public Accountability Statement (PAS) is in the respect of the financial year ended December 31, 2022, related to Manulife Financial Corporation and its affiliates (as outlined below and collectively referred to as "Manulife" and the "company"). This information is in accordance with Canadian federal regulations under the Insurance Companies Act (Canada). All facts and figures are as of December 31, 2022, unless stated otherwise.

The 2022 Manulife Bank Public Accountability Statement, also included in this report, is published by, and in respect of, Manulife Bank of Canada and its prescribed affiliate, Manulife Trust Company of Canada.

All dollar amounts are in Canadian funds, unless stated otherwise.

Affiliates

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

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

Community Investment and Philanthropic Activity

In this section

In 2022, we launched our Impact Agenda, which articulates our commitment to building a better business to better the world. Accordingly, our approach to Community Investment was updated to align to the Impact Agenda and its respective pillars — empowering sustained health and well-being, driving inclusive economic opportunity, and accelerating a sustainable future.

During the year, we informed our stakeholders, people, and partners, both internally and externally, about our new approach and continue to work to align our portfolio of Community Investment organizations to our new areas of focus.

Our strategy prioritizes investments to organizations that:

- Share a commitment to diversity, equity, and inclusion, particularly through representative leadership and targeted programming to historically underserved communities.
- Drive community-centered solutions, working collaboratively across sectors, aimed at innovative and scalable initiatives.
- Demonstrate a holistic approach to the many aspects of well-being, including mental health, to improve and sustain positive outcomes over the long-term.
- Utilize data to measure impact with key performance indicators and a commitment to reporting on progress.

In 2022, Manulife's total Community Investment contribution was \$25.1 million, with employees donating over \$4.8 million additionally. Through Manulife's support of various community organizations and their respective programs, we helped to enable more than \$15 million of stakeholder giving across the globe.

Manulife is a member of the Business for Societal Impact (B4SI) network. B4SI is the global standard in measuring and managing corporate social impact. We align our Community Investment disclosures to its framework ensuring that we measure and report on the impact of our contributions consistent with global best practices.

Cash Contributions
\$22.1 million

Management Costs
\$2.4 million

Value of During Work Hours Volunteering
\$0.5 million

Total Community Investment
\$25.1 million

Our Partnerships

The following partnerships spotlight just a few of the many organizations we *supported* and *collaborated* with globally during the year.



Empower Sustained Health & Well-being

In alignment with our new approach, we aim to empower *sustained health and well-being* by increasing accessibility to easier and healthier behaviour choices through our Community Investment. This is a natural extension of our life insurance business as we hope to improve how well and long people live.

World Central Kitchen

During the year, we formalized our disaster response strategy through a multi-year partnership with [World Central Kitchen](#) (WCK), a non-profit dedicated to providing meals to people impacted by humanitarian, climate, and community crises worldwide. WCK's unique model for disaster response not only helps communities around the world immediately recover from disasters by serving freshly made, nourishing meals, but they also help invest in local economies through community-centered solutions that are critical to sustained health and well-being. In 2022, WCK's Relief Team mobilized with urgency to serve more than 185 million meals in Ukraine and another 10 million meals in response to emergencies in more than 30 other countries.

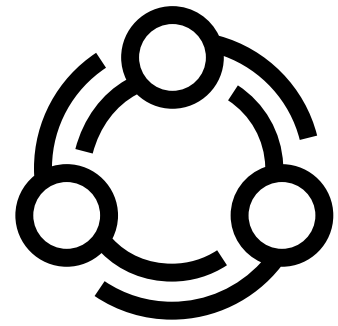
Canadian Roots Exchange

Manulife has partnered with [Canadian Roots Exchange](#), a Canadian Indigenous youth-led organization that collaborates with communities to provide programs, grants, and opportunities to strengthen and amplify the voices of Indigenous youth. Through this partnership, we support the CREation Community Grants Program, a multi-level funding program providing grants to strengths-based, community-focused, and youth-led projects. CREation aims to empower and support Indigenous youth, increasing available resources for projects and groups that seek to create impactful community change and boost the wellness, resiliency, and engagement of Indigenous youth. During the year, we empowered 32 youth participants to lead projects in their communities and participate in four capacity building workshops, which focused on a variety of topics to foster project development and management.

The Manulife Health Resilience Program for the Elderly

Manulife Hong Kong partnered with [Christian Family Service Centre](#) (CFSC) to launch a healthcare program with flexible end-to-end medical services.

The Manulife Health Resilience Program for the Elderly aims to provide 1,000 online medical consultations for seniors with limited mobility and family support in the first phase, with end-to-end support to help them rebuild their physical and mental health from home. Assisted by the CFSC project team with digital devices, the program offers free online consultations with Chinese and Western medical practitioners. After the consultations, CFSC project staff help with the delivery of prescriptions. In 2022, 531 sessions were delivered to seniors through this program.



Drive Inclusive Economic Opportunity

We work to *drive inclusive economic opportunities* by partnering with organizations to make financial solutions accessible to everyone through financial capability programs, and by providing targeted employment initiatives to help individuals develop and sustain healthier habits to drive financial security.

MLK Scholars

Since the [MLK Scholars program](#) inception in 2008, John Hancock has invested over US\$15 million to provide jobs and professional development opportunities to over 6,000 youth Scholars. In addition to driving access to inclusive economic opportunity for the youth participants, the program also benefits non-profit organizations that employ the Scholars by providing important staffing support to help organizations deliver on their missions and drive positive change in local neighbourhoods.

In 2022, John Hancock funded 570 jobs at non-profits, hired 22 Scholars within the company, and brought back 14 program alumni as John Hancock college interns. In addition to meaningful employment opportunities, MLK Scholars also participate in online financial capability courses to augment their experience. Scholars value the combination of employment and financial literacy: In 2022, 87% of participants reported that receiving a regular paycheck has changed the way they think about managing their money. 84% also agree that they feel more prepared to manage their money than they did before starting their summer jobs.

Peso Smart

Manulife expanded its [Peso Smart](#) financial literacy program with new sessions, holding a four-part virtual Peso Smart University class attended by 300 university students in the Philippines who learned about personal finances, investments, unit investment trust funds (UITFs), and explored what a career as a financial advisor could look like.

The program was also extended to provide financial lessons to 50 female heads of household from two communities in the Philippines. As part of this program, these women gathered weekly for two-hour huddles with a financial expert to discuss, share, and analyze outputs. Additionally, to further promote financial education through creative storytelling, a new iteration of the Manulife Peso Smart storybook series was made available to download for free on the company's website. The latest installment of the storybook was created in collaboration with students of University of Santo Tomas, who attended Peso Smart University classes.



Accelerate a Sustainable Future

Alongside our partners, we are *accelerating a sustainable future* by supporting the transition to a low carbon economy and are also leaning into nature-based solutions to protect, enhance access to, and increase stewardship of natural resources and ecosystems. Through these efforts, we hope to sustain our planet's health and the well-being of local communities that depend on our planet for their livelihood.

National Geographic Society

Manulife and National Geographic Society launched a global partnership to deliver on an ambitious project to safeguard several UNESCO World Heritage Sites from the impact of climate change and protect the physical and financial well-being of the communities that depend on those sites for their livelihood.

Led by National Geographic Explorer Victoria Herrmann, the project, Preserving Legacies: A Future for our Past, aims to develop the capacity of communities in and around these landmarks to visualize climate impacts on a local scale and equip them with scientifically proven methods to mitigate these effects and conserve the sites. There are ten heritage sites included in the project.

1t.org

During the year, Manulife made a pledge to 1t.org, which is the World Economic Forum's Trillion Trees platform, that serves the global movement to conserve, restore and grow a trillion trees by 2030, in support of the UN Decade on Ecosystem Restoration.

As part of the pledge, our efforts will strive to accelerate the pace of innovation around amplifying the carbon removal benefits of forests and will take shape in the form of a partnership to share knowledge, tools, and experience, and support of local communities, nature, and biodiversity. We have also committed to scaling Manulife Investment Management's carbon-focused forestry investments and sequestration of CO₂ from the atmosphere through the forests we manage over a period of five years.

Volunteering & Giving

Across our organization, our employees *contributed* to their communities in meaningful ways throughout the year, deepening our collective social *impact*, and building their skills and networks. Manulife continued to provide paid time off for our global team to volunteer at community organizations, and incentivized donations through a corporate matching gifts program, providing up to \$4,000 in match funds per employee in select markets.

Season of Giving

In December, Manulife launched two annual campaigns in tandem. These campaigns encouraged Manulife employees to give back to the communities in which we all live and operate through employee giving and by volunteering their time:

- **Acts of Kindness:** For the third consecutive year, Manulife gave each member of our global team the equivalent of \$50 to perform an act of kindness in their communities.
- **Giving Campaign:** In addition to our annual campaign that encourages employees to make donations and volunteer their time, this year we hosted a fireside chat with Kiva, one of our community partner organizations that offers crowdfunded microloans to underserved borrowers.

22,099 hours
volunteered by employees

14,117 hours
during work hours

7,982 hours
outside of work

\$4.8 million
donated by employees

Remembering and Honouring our Fallen Heroes

Once again, employees in Toronto and Boston volunteered to honour Remembrance Day in Canada and Memorial Day in the United States.

For the 8th consecutive year, more than 12,000 flags were planted on the front lawn of Manulife headquarters in Toronto, honouring members of the Canadian Armed Forces who have fallen in service. For the 13th consecutive year, John Hancock was the lead supporter of the Massachusetts Military Heroes Fund's garden of flags on Boston Common to honour Memorial Day.

A team of John Hancock volunteers, including members of its military Employee Resource Group, joined hundreds of other volunteers to plant more than 37,000 flags, each representing a brave local service member who made the ultimate sacrifice.

In addition, Manulife [Canada supports the Canadian Armed Forces' Soldier On](#) program, contributing to the recovery of ill and injured women soldiers and veterans through grants towards improved health outcomes. In 2022, Manulife's contributions helped 130 Soldier On members through the program.

Running with Purpose

Manulife has been the principal sponsor of the Angkor Wat International Half Marathon since 2015, helping raise funds in support of the Angkor Hospital for Children. The hospital is pioneering specialty treatments and care rarely available elsewhere in Cambodia. This year, Manulife donated US\$110,000 to the hospital, bringing total donations since the beginning of our sponsorship to over US\$585,000. In addition, our employees were an integral part in helping fundraise for the 2022 marathon raising over US\$44,760 for the hospital, and many also signed up to run in the race. Following the race, employee runners and local Manulife leaders participated in a volunteer activity to provide clean water to local communities in Siem Reap.

John Hancock has served as the Principal Sponsor of the Boston Marathon® since 1986, promoting healthy living with up to 30,000 runners each year, from around the world. In addition, through the John Hancock Boston Marathon Non-Profit Program, Manulife employees and non-profit runners utilizing John Hancock's bibs raised US \$11.7 million in 2022 — alongside participants in the B.A.A.'s Official Charity Program who raised another \$20.2 million. The US \$32 million raised through the two programs brings the combined total raised for charity to more than US\$460 million since 1989.

Financial Inclusion

Access to financial products and services, and improvements in financial literacy, can have a profound impact on people's lives and their ability to prepare for their future.

When we use our expertise and resources to advance financial inclusion and literacy, empowering individuals, families and whole communities with the tools and skills they may need, we lay the foundation for economic prosperity that benefits us all. We promote financial inclusion through community investment initiatives, as well as a number of specialized products and services that make our offerings more accessible.

Increasing Inclusivity of Products and Services

Manulife serves more than 5.78 million customers within our emerging markets businesses in Cambodia, Indonesia, India, Malaysia, Myanmar, the Philippines, and Vietnam. As part of our goal to build an inclusive and equitable society, we provide access to finance to traditionally underserved populations through an increasing number of specialized products and services that make our offerings more accessible.

Increasing insurance accessibility in the Philippines

Manulife partnered with Kwik.insure, an online insurance marketplace, to make insurance accessible to more Filipinos through its HealthFlex, FutureBoost, and Horizons plans, helping them financially secure their future. As the first global life insurance brand on Kwik.insure, we are focused on making our products more

digitally and financially accessible to meet the evolving priorities and expectations of our customers. The following Manulife's products are available on Kwik.insure, offering customers access to customizable insurance plans that give them life and health protection coverage based on their needs, priorities, and budget, and enjoy various add-on benefits:

- Manulife FutureBoost, an affordable life insurance plan with no premium charges, gives Filipinos potential income from bonuses ranging from 0.5% to 5%, plus access to expertly managed global and local investment funds.
- Manulife HealthFlex, a health insurance plan that allows customers to pay only for the health coverage they need, has four base plans covering up to 112 critical illnesses from any age until they are 100 years old.
- Manulife Horizons provides comprehensive coverage for our customers and their families, and offers investment opportunities that allow them to grow their funds.

Manulife Philippines has lowered the minimum premium for its one-year term product, making it more affordable. Customers can renew this plan on an annual basis. Manulife Philippines has also lowered the minimum premium for its five-year term product, React5, which comes with an accidental Death Benefit providing more coverage for customers.

Maximizing Health Options in Vietnam

Max – Sống Khỏe (Max – Health) provides affordable and easy-to-understand health insurance protection and timely issuance. Available online via Manulife Vietnam's eCommerce platform, Manulife Shop, is the first in-market solution helping close the health protection gap, further changing the relationship and perception that customers have with their insurer. Manulife Shop allows Vietnamese to purchase insurance products online at their own convenience.

Addressing Critical Illness in Hong Kong

Manulife Hong Kong offers an affordable critical illness insurance product, ManuVital Care, that provides essential coverage against up to 112 critical illnesses at an affordable rate. With its low and guaranteed premiums, this product makes health protection accessible to more people and provides flexibility for customers to convert to a more comprehensive plan in the future.

Supporting Vietnamese parents

In 2020, Manulife Vietnam entered a five-year partnership with Cộng Đồng Bầu, a leading online community for expectant and new mothers, to empower families to take control of their financial future. With more than one million babies born in Vietnam each year, the partnership aims to help empower these families with the right financial knowledge and advice so they can feel prepared and in control of their financial futures.

Investing in Young Vietnamese Adults

Khởi Đầu Bảo Vệ (My Starter Protection) in Vietnam is our first digital insurance product, offering younger segments of the population access to life insurance, reflecting our commitment to financial inclusion for customers of all ages. Available on Manulife Vietnam's Manulife Shop, this product offers a more accessible, hassle-free way for a younger segment of the population to purchase life insurance.

Enhancing ManulifeMOVE

ManulifeMOVE integrates activity-tracking and insurance solutions to motivate healthy habits among our customers. The flagship program, delivered through the proprietary MOVE app, is a pioneer in its commitment to continue investing in products as well as digital transformation to simplify the customer experience as well as increase access to insurance services. During the year, we integrated features of management, and access to insurance policy information into the product so that customers can conveniently monitor their insurance policies and quickly access digital solutions. For eligible users in Vietnam, customers can access the hospital fee guarantee card and locate the nearest Manulife-affiliated medical facility by GPS.

Serving Americans with Diabetes

John Hancock Aspire™ with Vitality, is the first-of-its-kind life insurance product designed specifically for Americans living with diabetes. Launched in 2019 through a collaboration with Verily and Onduo, John Hancock Aspire™ is helping a historically underserved population within the U.S. secure their financial future, with the benefits of a comprehensive diabetes management program. Approximately 20 million Americans are living with either type 1 or type 2 diabetes, and half either don't have life insurance or do not have enough life insurance.

Insuring Customers with HIV in Hong Kong and Macau

Manulife Hong Kong and Macau announced the offering of individual life insurance coverage to customers who are diagnosed with Human Immunodeficiency Virus (HIV), ensuring financial security for their loved ones and families as part of our mission to modernize traditional underwriting policies and increase the accessibility of life insurance

products and services for customers. We also expanded the definition of family as beneficiaries for policies and accept same-sex partners to purchase life insurance policies for their loved ones where insurable interest exists.

Microinsurance

In 2021, Manulife Indonesia launched Asuransi Aman Bersama Adira Finance (AMANDIRA), a simple and affordable term life insurance option for Adira Multi-Finance and Bank Danamon customers and their families. In 2022, Manulife launched the Sharia version, AMANDIRA Syariah, which is managed according to sharia principles to cater to the needs of Adira Finance customers, especially in Aceh Sumatra.

In 2022, Manulife launched the first digital bancassurance product, MiFirst Life Protector (MiFLIP), available through the DBS digibank application. This aligns with our commitment to deliver continuous innovation and ease of services to reach out to as many customers as possible, especially millennials, with a digital solution.

Supporting Business Education in Cambodia

Manulife Cambodia, in partnership with Sathapana Bank, a leading commercial bank in Cambodia, Khmer Enterprise, and Credit Guarantee Corporation of Cambodia (CGCC), successfully launched the first cohort of I'm Financially Literate (IFL) to provide non-financial services to SMEs, MSMEs, and women in business. The material of the course is designed to solve challenges faced by business owners including a lack of business acumen and financial literacy skills.

Investing in Financial Opportunity and Access

As part of our approach to our Community Investment, we focus on the following areas to support and enable global access to financial products and services. We aim to:

Enable Behaviour/Attitude Changes

- Increase awareness and action to set short-term and long-term financial goals that meet individual needs and expectations
- Empower individuals to design and pursue career pathways

Increase Skills/Personal Effectiveness

- Increase an individual's ability to manage personal finances and/or help them gain new qualifications/skills

Improve Quality of Life/Well-being

- Improve a sense of belonging, resilience, and greater social connections
- Enable individuals to maintain meaningful employment in their industry of choice, increase their earning potential, and/or protect their financial security

In addition to the community investments highlighted in alignment to our second Impact Agenda pillar, we supported the following projects during the year:

New Beginnings Support Program

Manulife continues to partner with [New Beginnings Support Program](#) in Toronto, an organization that helps restructure the lives of low-income and underserved women by helping them transition out of

poverty, develop employment skills and work towards obtaining a certificate from Humber College in Business Office Technology. In 2022, Manulife's support helped 30 women begin this program and Manulife employees led three financial empowerment sessions for program participants.

Windmill Microlending

The Manulife Loan Fund for Finance provides loan capital directly into the hands of newcomers eager to restart their careers in a finance-related field across Canada, with specific focus in Ontario, British Columbia, Québec, and Nova Scotia. With an average loan amount of \$11,000, Manulife provided 16 individuals with funds to support direct education costs, including books, tuition and professional development, as well as the costs of living, allowing clients to focus on studies and accreditation. On average, [Windmill Microlending](#) clients see a 3.5x increase in income and a drop in unemployment from 41% to 8%. Our partnership is helping convert the potential of newcomers into prosperity and creating a stronger economy and diversified labour force.

LEAP | Pecaut Centre for Social Impact – The Equity Opportunity

The Equity Opportunity seeks to build an equitable and resilient future for women in Canada, particularly those from equity-deserving groups. With LEAP, we are scaling innovative, high-impact solutions that address the long-standing barriers preventing women from achieving full economic well-being, and that expand economic opportunities. Together, we are providing the following cohort of social ventures with strategic and operational support and leadership coaching, to expand their services and help more women attain financial resilience: The Forum, Keepers of the Circle, NPower Canada, Newcomer Women's Services Toronto, Up With Women, and WoodGreen Community Services. This work comes on the heels of LEAP's report "Advancing Women's Economic Well-Being" published in August 2022.

Manulife DO IT TV

In Indonesia, Manulife continued its commitment to building financial awareness of Indonesians through an educational program that combines the entertainment approach (edutainment). The program, titled Do It, was streamed virtually on YouTube and IG Live and produced a total of 12 episodes in 2022.

Manulife Bank

In 2022, Manulife Bank introduced auto-deposit, enabling customers to send and receive Interac® 14 eTransfer transactions without using a security question. This makes it easier for customers to send and receive money. As part of our disaster response, Manulife Bank offered a financial relief program for victims of Hurricane Fiona in Atlantic Canada. This allowed impacted customers to defer loan payments and access locked-in money.

EVERFI – Making Sustainable and Impactful Financial Choices

Manulife Investment Management launched a new strategic partnership with EVERFI, a leading education technology innovator that designs scalable solutions to empower organizations to instill knowledge on critical topics. Through this strategic partnership, Manulife Investment Management will become the global founding partner of a first-of-its-kind sustainable investing education initiative, marking a pivotal step for Manulife's Impact Agenda in support of our efforts to drive inclusive economic opportunity and accelerate a sustainable future. We intend to make the program available to high school students and adults in North America, Europe, and Asia during 2023, through schools and a publicly accessible microsite.

The self-guided, interactive lessons help individuals gain a better understanding of what investing is in general with a focus on responsible decision-making that aligns to personal values. We hope to reach more than 1 million learners within two years.

Manulife Business Processing Services (MBPS) Actuarial Academy

The Actuarial career path, consistently ranked as a top option for university graduates, is not a well-known profession within student circles and involves 7-10 years of post-graduate learning to become a fully qualified actuary. Within our emerging markets businesses, where insurance penetration tends to be lower, these can collectively become barriers to entry making the career path

less accessible to students. The MBPS Actuarial Academy was established in 2016 as a key initiative to support and accelerate the development of local actuarial talent in the Philippines. It aims to spread awareness of the actuarial career path, create tools and guided learning opportunities to empower students on the first step of their actuarial journey, offer financial support through exam sponsorship, and provide employment opportunities to graduates. In addition to prepared materials, guided videos, and graded practice problem sets, the Academy offers live virtual learning sessions taught on weekends by volunteers from within the MBPS Actuarial department, many of whom are former Academy Graduates themselves.

Employees in Canada

With our global headquarters in Toronto, Canada, we operate as Manulife across our offices in Canada, Asia, and Europe, and primarily as John Hancock in the United States. We have more than 40,000 employees globally and more than 12,000 in Canada.

For the period ended December 31, 2022

Province and Territory	Full Time	Part Time	Total
Alberta	265	2	267
British Columbia	267	3	270
Manitoba	87	3	90
New Brunswick	70	0	70
Newfoundland and Labrador	10	0	10
Nova Scotia	1,176	11	1,187
Ontario	8,276	125	8,401
Prince Edward Island	7	1	8
Quebec	1,769	41	1,810
Saskatchewan	13	1	14
Total	11,940	187	12,127

Income and Capital Taxes

In 2022, Manulife incurred \$2.56 billion of taxes paid or payable to all levels of governments globally of which \$1.44 billion were paid or payable in income taxes and capital taxes and \$1.12 billion in other taxes.

For the period ended December 31, 2022

(C\$ thousands)	Total income and capital taxes
Federal	553,611
Provincial and territorial	
British Columbia	39,529
Alberta	26,065
Saskatchewan	4,940
Manitoba	6,409
Ontario	222,522
Quebec	12,878
New Brunswick	5,481
Nova Scotia	13,220
Prince Edward Island	968
Newfoundland and Labrador	4,109
Yukon	218
Nunavut	202
Northwest Territories	355
Total provincial and territorial	336,895
Total Canada	890,506
Total U.S.	305,362
Total Asia	231,567
Hong Kong	103,906
Japan	45,568
Singapore	28,306
Mainland China	2
Vietnam	2,179
Rest of Asia	51,604
Taxes paid in other jurisdictions	8,353
Total income and capital taxes paid	1,435,788
Other Taxes¹	1,120,336
Total taxes (C\$ billions)	2.56

Debt Financing for Business

Manulife is committed to making debt financing available to businesses across Canada. In 2022, authorized debt financing for businesses in Canada totaled \$3 billion.

C\$ thousands	\$0 – \$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 and greater	Total
British Columbia	119	2,042	4,409	13,384	35,951	206,175	386,329	648,409
Alberta	57	748	837	2,509	6,187	27,583	348,382	386,303
Saskatchewan	8	—	—	—	—	2,627	—	2,635
Manitoba	—	145	591	1,820	—	4,011	5,000	11,567
Ontario	90	3,796	9,413	8,384	34,778	92,256	1,340,051	1,488,768
Quebec	193	3,715	7,736	7,124	14,780	95,259	158,550	287,357
New Brunswick	46	265	400	780	—	13,061	10,000	24,552
Nova Scotia	27	141	—	289	1,063	5,631	93,861	101,012
Prince Edward Island	—	50	146	—	—	—	5,000	5,196
Newfoundland	—	42	—	442	800	—	30,700	31,984
Yukon	—	—	—	—	—	—	—	—
Nunawut	—	—	—	—	—	—	—	—
Northwest Territories	—	—	200	—	—	—	—	200
Total Canada	540	10,944	23,732	34,732	93,559	446,603	2,377,872	2,987,982
Total U.S	—	—	—	—	—	19,215	2,645,187	2,664,402
Total Europe	—	—	—	—	—	—	184,846	184,846
Total Asia	—	—	—	—	—	—	—	—
Total	540	10,944	23,732	34,732	93,559	465,818	5,207,906	5,837,231

Manulife Bank Public Accountability Statement

In this section

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

Innovative, Flexible Banking Solutions

Manulife Bank encourages Canadians to simplify their banking and make their money work harder so they can achieve their financial goals and get more out of life. In addition to offering competitive rates on all our products, Manulife Bank helps Canadians bank more efficiently with innovative, flexible banking solutions, including:

Manulife One¹ allows our customers to combine nearly all their banking needs within a single, efficient account. This can result in significant savings compared to traditional banking and empowers

customers to take control of their finances. Manulife One for Business provides flexible financing for the commercial properties of Canadian small business owners.

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

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

All-In Banking. This mobile-first banking solution includes a daily banking account, a savings account and travel insurance. All-In Banking is designed to help customers make the most of their money. It does this by waiving their account fee when they increase their savings by at least \$100 per month and by allowing them to automatically sweep extra money from their daily banking account into their savings account at the end of each day.

Personalized, Local Advice

Manulife Bank leverages a network of almost 28,000 independent advisors and mortgage brokers across Canada to refer or distribute its banking products. This approach allows our customers to access objective, personalized advice in their community and at their convenience.

We support our customers through a nationwide team of more than 150 mortgage specialists and business development consultants, who are available to meet locally with customers, and the advisors and mortgage brokers who support them.

We have three offices that offer select services to our Private Banking clients, by appointment only. The offices are located in Montréal, Toronto and Vancouver:

- 900 Maisonneuve O. Suite 16, Montréal, Quebec
- 250 Bloor Street East, Main Floor, Toronto, Ontario
- 550 Burrard Street, Suite 728, Vancouver, British Columbia

Mobile, Online and Telephone Access

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

Customer Service and Interactive Voice Response (IVR)

We continue to develop our two customer service centres in Waterloo, Ontario, and Halifax, Nova Scotia. This dual centre model helps us provide seamless operations in the event of a business disruption. Our Customer Service Centre is open 365 days a year, making it easy for customers to reach us when it's convenient for them.

Manulife Bank's IVR system features natural language recognition and voice biometrics in both official languages, simplifying the customer experience by allowing them to validate their identity using only their voiceprint and navigate the IVR system with spoken requests.

Online & Mobile access

Manulife Bank makes banking services available through our mobile app and online banking sites. In 2022, we introduced auto-deposit - the ability for customers to send and receive money using *Interac*^{®2} eTransfer without using a security question. Manulife customers have access to Manulife ID – a single login ID and password they can use to access all of their Manulife and Manulife Bank products. Manulife ID supports multi-factor authentication, which brings a higher level of security to online and mobile banking.

Within the iOS version of our mobile banking app, we offer a secure inbox as another way for customers to reach us.

Customers using a ManulifeMONEY+[™] Visa* card can add their card to their mobile wallet and make payments using their mobile device.

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

Automated Teller Machine (ATM) Access

Manulife Bank has 242 publicly accessible ATMs across Canada. In addition, Manulife Bank is a member of THE EXCHANGE[®] Network^à, one of Canada's largest networks of ATMs. Our membership allows Manulife Bank customers to use any EXCHANGE ATM without being charged a convenience fee.

Support for Seniors

Manulife Bank has implemented a voluntary [Code of Conduct](#) that sets out principles and guidance for banks when providing products and services to seniors. We demonstrate our commitment to serving seniors in a variety of ways:

- Appointed a Seniors Champion to oversee the Code and programs designed to support the Code.
- Deliver a robust training program for front-line staff about red flags that may indicate elder abuse, fraud/scams and Power of Attorney abuse.
- Have escalation procedures for addressing the situation when one of these red flags is detected.
- Include a [Support for Seniors](#) section on our website.
- Offer a discounted monthly fee for seniors on both Manulife One and Manulife Bank Select.

² The Interac logo and Interac e-Transfer are registered trademarks of Interac Corp. used under licence.

* Trademark of Visa Int., used under license.

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

Customer Consultation

Manulife Bank regularly consults with and solicits feedback from customers to help ensure our products and services meet current and future needs. Examples of these consultations from 2022 include:

Consultations about our existing products and services

- Annual feedback survey. Each fall we survey approximately 1,400 customers to gauge their satisfaction with our products and services.
- New client surveys. We survey customers via email at different points during their first year with us to help ensure we're meeting their expectations.
- Transactional surveys. We send customers short feedback surveys following an interaction with our contact centre.

Consultations about new products and services

- Annual feedback survey: In this survey, we also ask customers to provide input on a variety of new products and service ideas.
- Innovation Community. In 2022 we continued to engage our Innovation Community, comprising a few hundred customers who indicated their willingness to provide ongoing feedback. We engage these customers regularly for feedback on a variety of potential product and service enhancements.

Consultations about emerging trends and issues

- Annual feedback survey: Each year, we update our survey to capture feedback on current topics. In addition, the survey includes a number free-form fields that allow our customers to provide more detailed feedback and/or raise issues we haven't specifically asked about.
- Innovation Community: We also look to our Innovation Community for their support in identifying and exploring emerging trends and issues related to their banking needs.

Consultations on issues about which we have received complaints

We regularly survey our customers about concerns and pain points. Results showed that there is some lack of awareness among customers about how to file a complaint. We're reviewing our current messaging and looking for opportunities to improve customer awareness.

Voluntary Codes of Conduct and Public Commitments

Voluntary Codes of Conduct are non-legislated commitments, voluntarily made by companies, associations and other organizations to influence or guide behaviour, for the benefit of both themselves and their communities. Voluntary codes and commitments can address the needs of consumers, workers and citizens while helping companies remain competitive.

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

Voluntary Codes of Conduct

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

Public Commitments

- [Canadian Bankers Association: Commitment to Provide Information on Mortgage Security \(2014\)](#)
- [Canadian Bankers Association: Commitment on Powers of Attorney and Joint Deposit Accounts \(2014\)](#)
- [Canadian Bankers Association: Commitment on Modification or Replacement of Existing Products or Services \(2012\)](#)
- [Canadian Bankers Association: Guidelines for Transfers of Registered Plans](#)
- [Canadian Bankers Association: Online Payments](#)
- [Plain Language Mortgage Documents CBA Commitment](#)

Corporate Giving and Social Responsibility

Manulife Bank shares Manulife's commitment to volunteerism, community development and corporate giving as described in Manulife's 2022 Public Accountability Statement, and its data is fully integrated into the information provided for those initiatives. Manulife Bank employees are frequent and strong supporters of Manulife's philanthropic initiatives.

In 2022, Manulife Bank offered a relief program for customers impacted by Hurricane Fiona in Atlantic Canada. This program allowed impacted customers to defer loan payments and access locked-in money.



By working together with Bullfrog Power®, every Manulife Bank ATM is powered with 100 per cent green energy.

Our Corporate Structure

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

Manulife Trust Company

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

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

Complaint Handling

At Manulife Bank and its subsidiary Manulife Trust, we place a high value on complaint resolution and are committed to responding

to complaints promptly, accurately and with the utmost courtesy. The Manulife Bank Client Dispute Resolution Office provides our customers with accessible means with which to communicate any complaints, and we employ our best effort to respond to and resolve them. All complaints and personal information collected by the Manulife Bank Client Dispute Resolution Office, whether written or verbal, are handled in a fair, timely, professional and confidential manner.

In 2022, the Manulife Bank Client Dispute Resolution Office (CDRO) received a total of 26 complaints. Of those, 10 were not escalated through our standard complaint handling process and were directed back to the appropriate business areas for resolution. Of the remaining 3 were escalations made by clients from the external complaints body, The Ombudsman for Banking Services and Investments (OBSI). 13 complaints were handled by the CDRO with only one case still being investigated and not yet resolved by December 31, 2022. The average time taken to resolve these complaints was 31 days.

7 of these complaints were received after June 30, 2022, date at which the new FCAC framework came into effect. The prescribed period for dealing with a complaint is now 56 days after the day on which the complaint is received. The 6 closed complaints took 52 days on average to be closed.

Automated Teller Machines (ATMs) Added and Removed in 2022

Manulife Bank has 242 publicly accessible ATMs across Canada. In addition, Manulife Bank is a member of THE EXCHANGE® Network#, one of Canada’s largest network of ATMs. Our membership allows Manulife Bank customers to use any EXCHANGE ATM without being charged a convenience fee.

ATMs added by Manulife Bank in 2022

Address	City	Province
2520 Postmaster Dr	Oakville	Ontario
10483 Hwy 7	Carleton Place	Ontario
3650 Rutherford Road	Vaughan	Ontario
31 Broadway Ave	Orangeville	Ontario
1515 Main St. E	Milton	Ontario
591 Oxford St W	London	Ontario

ATMs removed by Manulife Bank in 2022

Address	City	Province
86 Bridge St	Almonte	Ontario
10 King St. E	Omeme	Ontario
194 Lansdowne St. E	Peterborough	Ontario
2 Henderson Dr	Aurora	Ontario
235 Wilson Dr	Milton	Ontario
50 Toronto St. N	Markdale	Ontario
90 Queen St. N	Tilbury	Ontario
735 Wonderland Rd N	London	Ontario
2730 Howard Ave	Windsor	Ontario
1200 Brown St	Thunder Bay	Ontario

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Debt financing for business

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

Amount of debt financing authorized in 2022 (C\$ 000's)

C\$ thousands	\$0 – \$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 and greater	Grand total
British Columbia	\$119	\$2,042	\$4,409	\$13,384	\$35,951	\$201,725	\$76,776	\$334,406
Alberta	\$57	\$748	\$837	\$2,509	\$6,187	\$27,583	\$40,000	\$77,921
Saskatchewan and Manitoba (*)	\$8	\$145	\$791	\$1,820	\$-	\$6,638	\$5,000	\$14,402
Ontario	\$90	\$3,796	\$9,413	\$8,384	\$34,778	\$90,781	\$62,483	\$209,725
Quebec	\$193	\$3,715	\$7,736	\$7,124	\$14,780	\$95,259	\$10,000	\$138,807
Nova Scotia, New Brunswick, Newfoundland and Labrador, and Prince Edward Island (*)	\$73	\$498	\$546	\$1,511	\$1,863	\$13,061	\$10,000	\$27,552
Total Canada	\$540	\$10,944	\$23,732	\$34,732	\$93,559	\$435,047	\$204,259	\$802,813
Total US	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Asia	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Grand Total	\$540	\$10,944	\$23,732	\$34,732	\$93,559	\$435,047	\$204,259	\$802,813

Number of customers to which debt financing was authorized in 2022

C\$ thousands	\$0 – \$24,999	\$25,000 – \$99,999	\$100,000 – \$249,999	\$250,000 – \$499,999	\$500,000 – \$999,999	\$1,000,000 – \$4,999,999	\$5,000,000 and greater	Grand total
British Columbia	8	37	30	39	51	103	15	283
Alberta	4	12	5	8	9	16	8	62
Saskatchewan and Manitoba (*)	1	4	6	5	—	4	1	21
Ontario	8	71	61	23	49	50	11	273
Quebec	13	72	54	21	22	45	2	229
Nova Scotia, New Brunswick, Newfoundland and Labrador, and Prince Edward Island (*)	5	9	4	4	3	6	2	33
Total Canada	39	205	160	100	134	224	39	901
Total US	—	—	—	—	—	—	—	—
Total Asia	—	—	—	—	—	—	—	—
Grand Total	39	205	160	100	134	224	39	901

Note: *Data for certain provinces have been consolidated to protect the privacy of individual borrowers who might otherwise be identifiable.
Note: Yukon, Northwest Territories and Nunavut have been excluded from the table above as the amount of debt financing authorized in 2022 was nil.

Taxes

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

Manulife Bank

Provinces and Territories	Capital Taxes	Income Taxes	Total Taxes
Newfoundland and Labrador			
Prince Edward Island			
Nova Scotia	3,457,264	1,422,744	4,880,008
New Brunswick			
Quebec	466,511	604,266	1,070,778
Ontario		9,518,204	9,518,204
Manitoba			
Saskatchewan			
Alberta			
British Columbia			
Yukon			
Northwest Territories			
Nunavut			
Provinces and Territories	3,923,775	11,545,215	15,468,990
Federal		16,088,526	16,088,526
Total Taxes	3,923,775	27,633,740	31,557,515

Manulife Trust

Provinces and Territories	Capital Taxes	Income Taxes	Total Taxes
Newfoundland and Labrador			
Prince Edward Island			
Nova Scotia	70,121	1,759	71,880
New Brunswick			-
Quebec		15,049	15,049
Ontario		803,986	803,986
Manitoba			
Saskatchewan			
Alberta			
British Columbia			
Yukon			
Northwest Territories			
Nunavut			
Provinces and Territories	70,121	820,793	890,914
Federal		1,057,667	1,057,667
Total Taxes	70,121	1,878,460	1,948,581

Employees

Employment Type

Province	Full time	Part time	Total
Alberta	24	0	24
British Columbia	33	0	33
Manitoba	10	0	10
New Brunswick	4	0	4
Newfoundland and Labrador	2	0	2
Nova Scotia	150	2	152
Ontario	484	3	487
Quebec	106	0	106
Saskatchewan	2	0	2
Grand Total	815	5	820

Ways to contact us:

manulife.com

Manulife

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