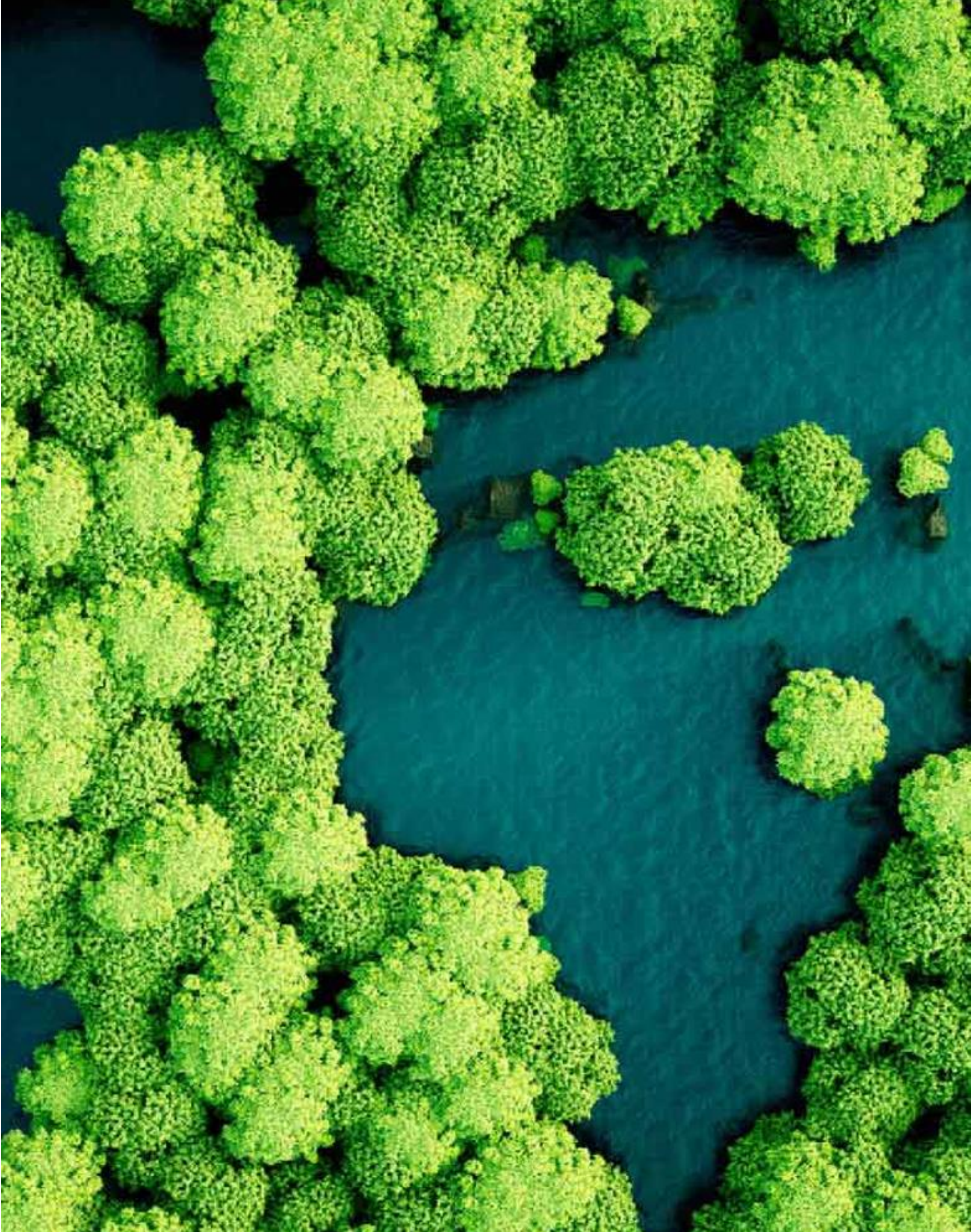

Manulife
Investment Management

Fiscal year 2025

Global Climate Equity Strategy

Sustainability report

For a discussion of the risks associated with this strategy, please see the Investment Considerations page at the end of the presentation. This presentation is for Institutional/Investment Professional use only. Not for distribution to the public.

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Sustainable Milestones

Balancing sustainability & capital growth

We are very proud of the results and milestones our strategy has managed to achieve since its inception and over the course of 2025, both in terms of financial returns and sustainability. This is the result of the time, energy, resources and experience that go into managing what has become one of the most sustainable global equity investment strategies available in today's market.

The representative account for our Global Climate Equity strategy has consistently ranked within the **top 5%** for sustainability[1] within Morningstar's (global) global equity large cap category since its inception, maintaining a five-globe sustainability ranking from Morningstar during this period.

Seeking to align with the principles of the Paris Agreement and its goal of reaching a net zero world by 2050 while providing long-term capital growth for investors, we have prepared this sustainability report to provide unitholders and supporters evidence as to our efforts (and achievements[2]) in providing both to our clients. We hope you find the document to be informative and insightful and would like to take this opportunity to thank our clients and supporters as we celebrate our fifth anniversary since the strategy's launch in February 2021.

Implied Temperature Rise of **1.73°C** (**0.34°C** lower than the MSCI World benchmark)

Carbon intensity **-45%** lower than the benchmark MSCI World Index

30% decline in **carbon intensity** since inception (**Scope 1&2**)

More than **82%** of our investments have committed to having or have validated **Science-based Targets** (**SBTi**)

97% of our holdings disclose to the **Carbon Disclosure Project (CDP)**

19 ESG engagements in 2025 (**79** since inception)

29 outcomes achieved[2] from ESG engagements (since inception)

Higher scores in **15 of 17** of Sustainable Development Goals vs the MSCI World Index

1 Source: Morningstar. Based on 5th percentile historical corporate sustainability ranking for the representative account for this strategy. Sustainability Score and ESG Risk Rating as of November 30, 2025. Portfolio as of November 30, 2025. Sustainalytics provides issuer-level ESG Risk analysis used in the calculation of Morningstar's Sustainability Score. Ranking is within Morningstar's Global Equity Large Cap category which consists of approximately 8,300 global equity large cap funds. Sustainalytics provides issuer-level ESG Risk analysis used in the calculation of Morningstar's Sustainability Score. **2** We may establish objectives in engagement efforts related to greater disclosure, or adoption, of leading practices related to financially material sustainability issues. In such instances, we aim to collaborate with the company when addressing any given issue. The company's progress is then tracked toward resolving the issue over a reasonable timeline. If the company implements the requested measures or otherwise resolves the issue, we may consider the engagement objective to have been achieved.

2

Why we launched Global Climate Equity Strategy

Inaction is no longer an option

Over the last 10-20 years, climate change has already moved beyond “future risk” to “current harm” across multiple dimensions (health, ecosystems, water, food, economy). The past is already showing substantial costs and damage, and the scale of the problem grows with further warming.

Why we launched Manulife IM Global Climate Equity strategy

Inaction is no longer an option

Rising Temperatures and Health

Extreme heat and rising temperatures pose immediate threats to human health worldwide.

- Human-induced warming has reached about 1.5 °C above pre-industrial levels (1850-1900) as of recent assessments[1].
- The warmest decade on record was 2011-2020 and successive decades have been warmer than preceding ones.
- Increased frequency and intensity of heatwaves have major health impacts (e.g., more heat-related deaths).
- Direct health costs (malnutrition, vector-borne disease, heat stress) are projected to rise.

Sea-Level Rise and Infrastructure

We're already seeing major cryosphere changes, which translate into structural risks (infrastructure, coastal communities) and likely widespread displacement or damage.

- Cryosphere (glaciers, ice sheets, sea ice) is experiencing unprecedented loss.
- Sea level rise is accelerating, with long-term commitment to further rise even if emissions were halted.
- These changes have consequences for coastal flooding, erosion, salt-water intrusion, and communities in low-lying areas.

Water Stress and Agriculture

The hydrological cycle is disrupted — droughts, floods, changing river flows are damaging agriculture, infrastructure & livelihoods.

- Increasing water scarcity and stress: a WMO report indicates that 2023 saw the driest year for global rivers in over three decades.
- More intense extreme rainfall and flooding events. (Warmer air holds more moisture → heavier precipitation events in many locations.)
- Simultaneously, certain regions suffer prolonged droughts, reduced snow/ice melt water, affecting agriculture, ecosystems and hydropower.

Ecosystem and Economic Impact

Biodiversity loss and ecosystem degradation cause cascading effects on economies and food security.

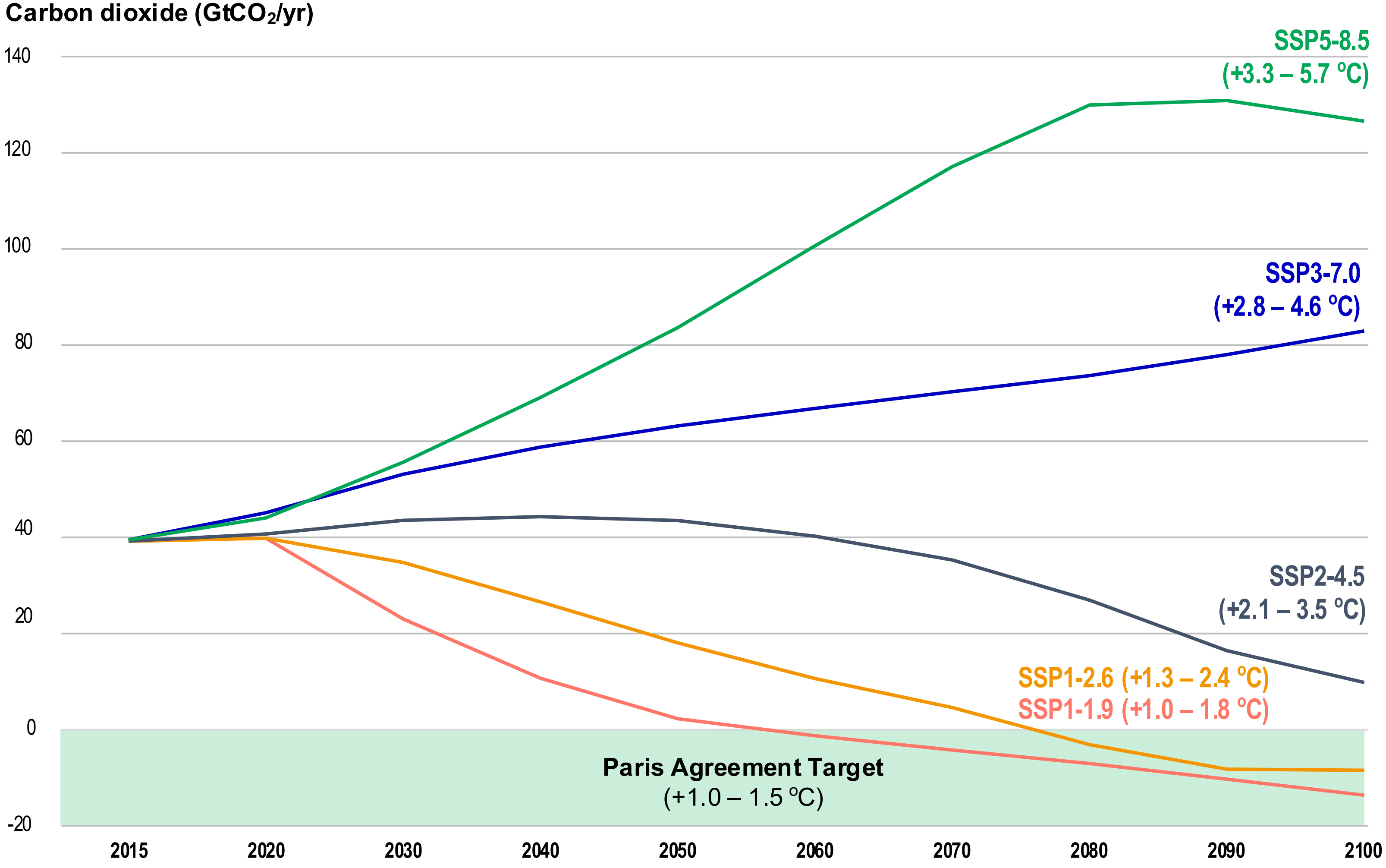
Source: 1 World exceeds 1.5°C threshold for entire year for the first time | Royal Meteorological Society.

Aims to align with the Paris Agreement

The strategy aims to create a portfolio aligned with the **Paris Agreement's** climate target as we believe that companies who are leaders in setting targets aligned with climate science and lowering GHG emissions will have improved credibility, stronger brand, demonstrate more future proof growth and have lower environmental-related risks. These companies are also likely to generate more stable sustainable free cash flows over the long-term and cash flow return on invested capital given their propensity to manage environmental and other sustainability-related risks within their operations.

How we aim to align

We measure the temperature of individual holdings as well as the aggregate portfolio level temperature using various tools, including an analysis of the temperature associated with science-based target commitments by investee companies and a climate modelling tool which provides an implied warming potential, or temperature, of each security. The aim of this approach is to construct a portfolio of investee companies whose projected average temperature increase is aligned with the goal of keeping the global average temperature increase to well below 2°C above pre-industrial levels, with a goal of limiting the temperature increase to 1.5°C above pre-industrial levels by the end of the century. According to the latest available science, achieving the long-term temperature goal would require global greenhouse gas emissions to peak by 2020 and subsequently be reduced to zero before the end of the century. To limit warming to 1.5°C, this reduction to zero must take place by 2050.



Source Manulife IM, Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report, Climate Change 2021: The Physical Science Basis, Working Group I (August 6, 2021).The global average temperature at the end of the century will be determined by the amount of greenhouse gas emissions over the next several decades. The two shared socioeconomic pathways (SSP) that stay below 2°C (very low emissions and low emissions) require net zero emissions by mid- to late century and carbon removal. There are five scenarios: very low emissions (SSP1-1.9), low emissions (SSP1-2.6), midlevel emissions (SSP2-4.5), high emissions (SSP3-7.0), and very high emissions (SSP5-8.5). Temperature ranges show the 5% and 95% confident intervals from IPCC AR6.

Risks from rising temperatures

With every additional fraction of a degree of warming, the impacts become harder or even impossible to adapt to...

Impact Area	1.5°C (temperature rise by the end of the century)	2°C (temperature rise by the end of the century)	3°C (temperature rise by the end of the century)	1.5°C vs 2°C	1.5°C vs 3°C
Drought Dryland population exposed to water stress, heat stress and desertification	0.95B People	1.15B People	1.29B People	200M more people	340M people
Fires Increases in burnt area across Mediterranean Europe	40–54%	62–87%	96–187%	60% worse	300% worse
Extreme Heat Increase in number of days per year with a maximum temperature above 35°C	45–58	58–68	66–87	20% worse	50% worse
Floods Increase in global population exposed to flooding	24%	30%	Data not available yet	30% worse	Data not available yet
Sea Level Rise Global mean sea level rise by 2100	0.28–0.55m	0.33–0.61m	0.44–0.76m	10% worse	40% worse

Source: The 1.5 Degrees C Temperature Target: 8 Things to Know| World Resources Institute.

3

Investment Process

Manulife
Investment Management

Fundamental analysis

Global Climate Equity Strategy

Sustainability insights

Manulife IM Fundamental equity team
(8 members)

Fundamental analysis, valuation, portfolio management & research

Manulife IM Sustainability team
(15 members[1])

Sustainability analysis & research, governance & oversight, integration & policy implementation

An investment team and process which integrates relevant environmental considerations with fundamental analysis and management

People: Two Teams. One Strategy

Our Global Climate Equity Strategy is managed by our Fundamental Equity Team, with members of Manulife's public markets Sustainability team providing analysis and oversight with respect to the sustainability and climate considerations of the portfolio and individual investee companies.

While members of the two teams interact on a regular basis for company and/or industry specific issues such as engagements, reporting or sharing of research, the two teams also meet formally on a monthly basis to help analyze and oversee the sustainability elements of the portfolio, holdings and candidate holdings, with the Sustainability team effectively assisting the portfolio management team with these elements in an overlay, assessment and risk management capacity.

Manulife Investment Management has established a Sustainability team currently comprised of 30 dedicated Sustainable Investing professionals, with three strategy-dedicated sustainable investing professionals based in Canada (Toronto & Montreal). For the Global Climate Equity Strategy, while collaboration takes place with nearly all members of the Sustainable Investing team, day-to-day collaboration and participation in monthly portfolio review & construction meetings occurs with members based in the Toronto, Montreal and Boston offices of Manulife Investment Management.

As of December 31, 2025. For illustrative purposes only. **1** Refers to public market sustainability specialists and thematic pillar leads, which belong to our global sustainability team.

Partnership of experienced investment and sustainability teams

Blending active management with sustainability insights

Investment management team

Patrick Blais, FSA, CFA
Senior Portfolio Manager
27 years' experience

Steve Bélisle, M.Sc., CFA
Senior Portfolio Manager
22 years' experience

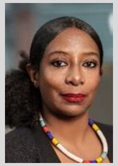
Cavan Yie, MBA, CFA
Senior Portfolio Manager
17 years' experience

Derek Chan, MBA, CPA, CGA, CFA
Portfolio Manager
17 years' experience

Brian Chan, CFA
Portfolio Manager
16 years' experience

Jakub Sulimierski, CFA
Portfolio Manager
14 years' experience

Yasmin Ismail, CFA
Investment Analyst
3 years' experience



Célia Coulibaly, M.Sc.
Investment Research Analyst
9 years' experience

Sustainability Team

Alyson J. Slater
Managing Director
23 years' experience

David Ung M.Sc.
Director
12 years' experience

Omar Soliman
Associate
9 years' experience

Amarilys Simoneau
Analyst
3 years' experience

Part of a 30-member global sustainability team

Additional resources

- Investment risk and quantitative analytics
- Equity and fixed income trading teams
- Equity and fixed income portfolio management teams
- Client portfolio management team

For illustrative purposes only, as of December 31, 2025. In addition to the Sustainability Team members listed above, Manulife Investment Management's global sustainability professionals include our global sustainability team, as well as sustainability specialists from other Manulife IM subsidiaries, affiliates and joint ventures involving both public and private market investment strategies and teams; these individuals report into their respective business lines.

What this Strategy aims to achieve

Manulife Investment Management's **Global Climate Equity strategy** focuses on creating a portfolio aligned with the Paris Agreement's climate target, aiming to create a diversified portfolio of climate leaders[1] that has:

Lower temperature rise

A forecasted temperature increase that is significantly lower than that of the benchmark[2]

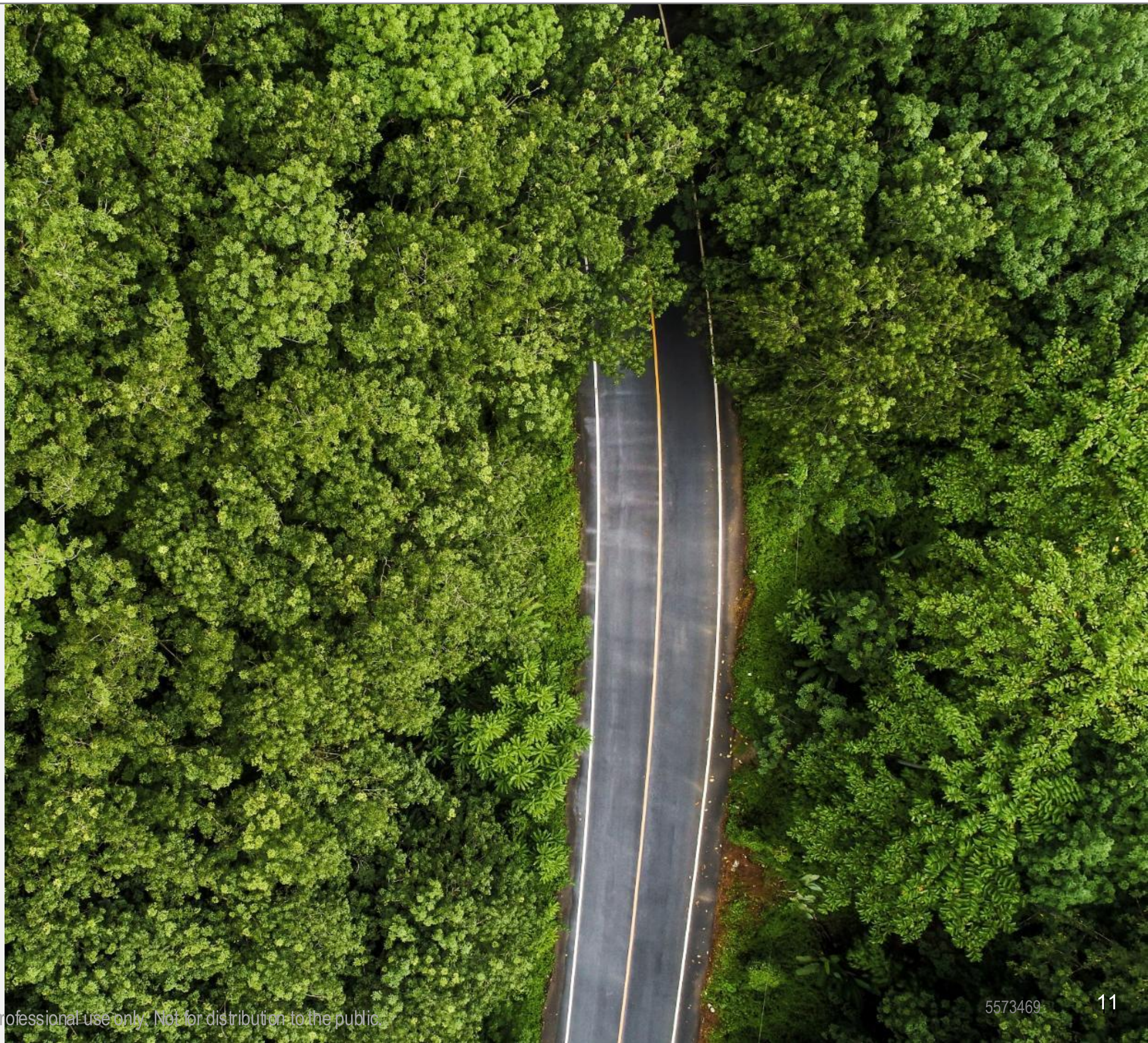
Lower carbon intensity

Carbon intensity that is targeted to be at least 50% lower than the benchmark[2]

Higher green revenue

A green revenue share that is higher than the benchmark[2]

1 Climate leaders: The strategy seeks to invest in companies that are "Climate leaders" and which align with a net zero investment strategy. As such the portfolio advisor will consider companies that: i) Have committed to or have verified science-based targets, as reasonably identified by the Portfolio Advisor from time-to-time; ii) Low GHG emissions as measured within the lowest 35% (scope 1+2+3 upstream) of their given industry; and/or; iii) Provide climate solutions supporting a transition to a low carbon economy as measured by a significant portion (minimum 20%) of revenues from activities such as renewable energy, energy efficient technologies, green buildings, pollution prevention, and sustainable water. **2** The strategy`s benchmark is the MSCI Word Index.



Aims to Align with the Paris Agreement's Climate Goal
Investing in Climate Leaders

Positive Screening: Climate Leaders[1]

Science Based Targets (SBTs)
Committed to Science-Based Targets for reducing their greenhouse gas (GHG) emissions with the Science-Based Targets initiative (SBTi);

Clean Solutions
A significant portion of revenues resulting from climate solutions including, but not limited to, renewable energy, energy efficiency or electric vehicles

Low Emissions
Lower relative carbon intensity that is within the lowest 35% of their given industry;

Negative Screening: Exclusion Framework[2]

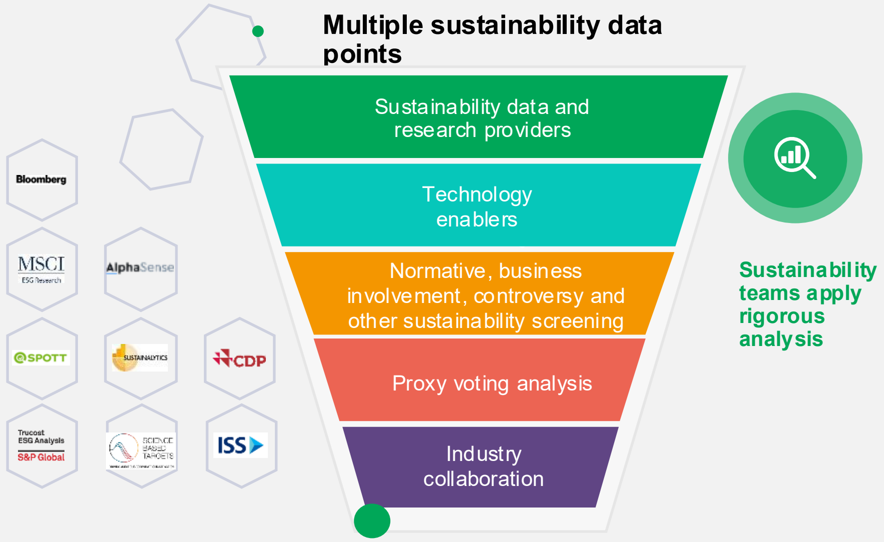
- UNGC 10 Principles
- Oil & Gas
- Tobacco
- Coal
- Weapons
- Alcohol
- Adult Entertainment
- Gambling

For illustrative purposes only. See Appendix for important definitions **1** The strategy seeks to invest in companies that are "Climate leaders" and which align with a net zero investment strategy (see "Important Definitions" in appendix for details). **2** The strategy applies an exclusionary framework where certain issuers are removed from the universe. This framework excludes issuers from investment consideration if, at the time of investment, third-party data providers determine that an issuer: (a) is in violation of one or more of the Ten Principles of the United Nations Global Compact ("UNGC"), a voluntary initiative based on issuers' commitment to implement universal sustainable principles; or (b) derives more than 25% of revenue from fossil fuel based power generation; or (c) derives more than 5% of revenue from alcohol, tobacco, adult entertainment, gambling operations or conventional weapons; or (d) derives any revenue from controversial weapons, thermal coal mining and sales or oil and gas extraction and production. The exclusionary framework is subject to change based on the manager or third-party data provider(s)' assessment of each issuer.

Integrating proprietary and third-party sustainability data for enhanced investment insights

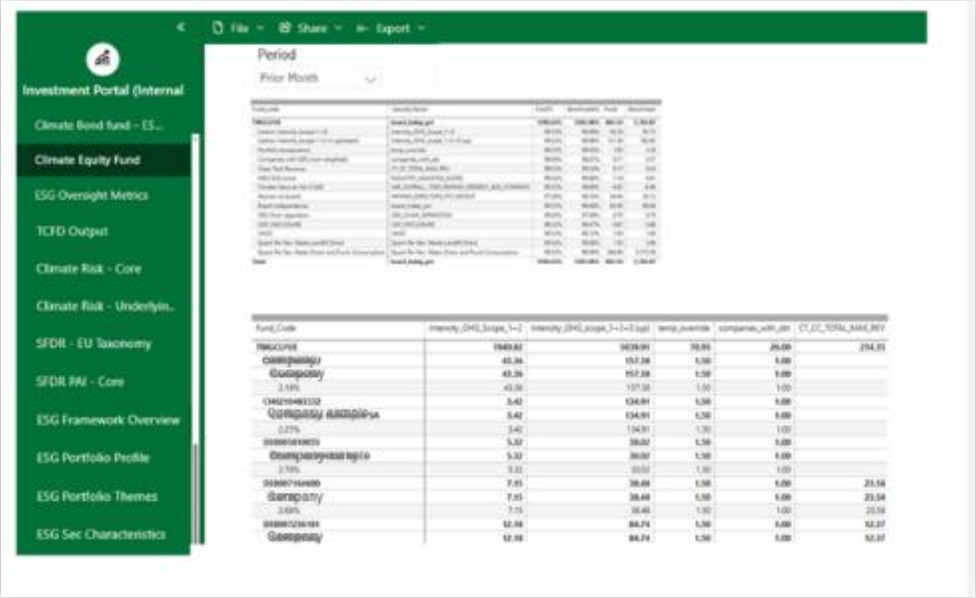
We translate a wide set of sustainability inputs into decision-useful, consolidated insights that support our investment process. We draw on multiple third-party ESG datasets and research, enabled by technology tools, and apply internal screening (including business involvement and controversies), proxy voting analysis, and industry collaboration. Our investment team then applies rigorous analysis—using proprietary climate leaders screen—to inform investment decision-making.

Proprietary sustainability database



Datasets from third party data providers and rating agencies are ingested into a consolidated database to provide analysis and benchmarking

Proprietary climate leaders screen



Proprietary climate leaders screen consolidating portfolio and issuer level assessments at one place

For illustrative purposes only, as of December 31, 2025.

4

Stewards of Responsible Capital

Engagements, Outcomes & Proxy Voting

Active ownership in practice

Active ownership is a core part of how our **Global Climate Equity Strategy** seeks to manage risk and support long-term value creation.

During 2025, we engaged directly with 19 **companies** across **19 sub-industries** to address issues that we believe are financially material and relevant to their long-term transition.

Our engagements focus on a **defined set of sustainability priorities**, including:

- climate strategy and emissions reduction,
- quality and transparency of disclosure,
- governance, incentives, and accountability.

We conduct all engagements **in-house**, allowing us to set clear objectives, track progress over time, and escalate where progress is insufficient.

While not every engagement leads to immediate change, several resulted in **meaningful outcomes** in 2025, including:

- improved climate target setting,
- stronger disclosure practices,
- enhanced governance frameworks.

We view engagement as a long-term process, focused on **real progress and long-term value creation.**

"As investors, we also play a critical role in influencing companies to adopt sustainable business practices that promote stable long-term growth and reduce the potential impact of material sustainability risks over time. " (Fundamental Equity Team)

Engagements at a glance*:

79 **ESG Engagements**
On environmental, social and government related issues

48 **Unique Issuers**
With operations spanning across the globe

28 **ESG-related topics**
Spanning environmental, social & governance matters

10 **Different Sectors**

29 **Outcomes achieved[1]**

*Source: Manulife Investment Management, as of December 31, 2025. Includes all engagements and related activities since the strategy's inception (February,2021) to December 31, 2025. 1 We may establish objectives in engagement efforts related to greater disclosure, or adoption, of leading practices related to financially material sustainability issues. In such instances, we aim to collaborate with the company when addressing any given issue. The company's progress is then tracked toward resolving the issue over a reasonable timeline. If the company implements the requested measures or otherwise resolves the identified issue, we may consider the engagement objective to have been achieved.

Engagement topics

Where we focus our engagement efforts

Climate Disclosure & Risk Management
(CDP, TCFD-aligned reporting, physical & transition risks)

Climate & Operational Resilience
(Asset exposure, adaptation planning)

Nature/ Biodiversity
(Disclosure, Risks, Opportunities)

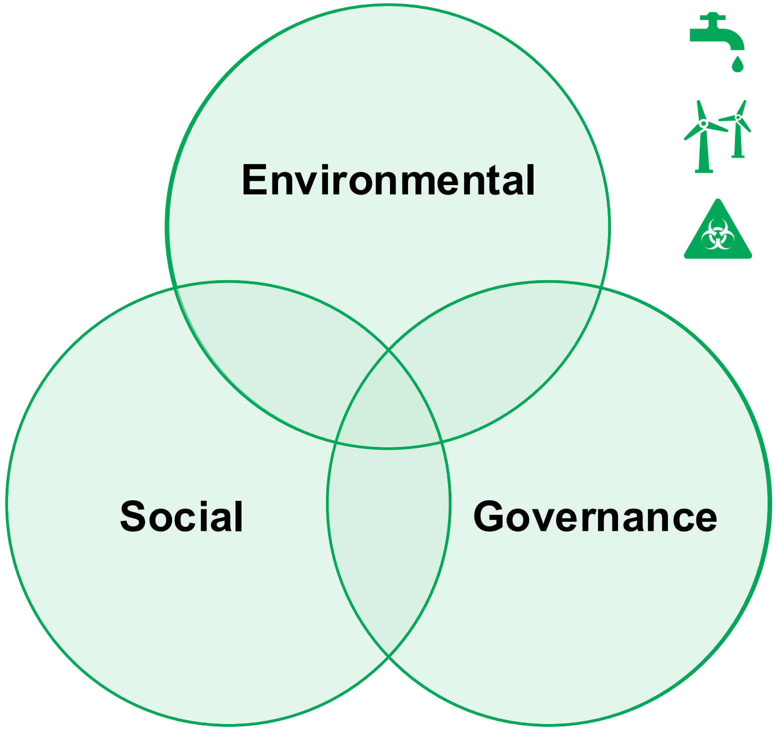
Plastic Management
(Strategy)

Decarbonization Strategy & Targets:
(SBTs, transition plans, interim milestones)

Water Management & Resource Efficiency
(Water stress, operational resilience, stewardship)

Green Revenue/ Cleantech Exposure
(Climate solutions, energy efficiency, low-carbon products)

Hazardous Emissions
(Assessment, pollution prevention)



Human Capital Management
(Workforce strategy, KPIs, talent retention)

Health, Safety & Product Quality
(Operational practices, recalls, consumer protection)

Data Privacy, Cybersecurity & AI Governance
(Risk oversight, customer trust, emerging technologies)

Supply Chain Management & Human Rights
(Standards, oversight, risk mitigation)

Diversity, Equity & Inclusion (DEI)
(Representation, governance, incentives)

Indigenous Relations
(Indigenous Council, RAP)

Board Structure & Independence
(Composition, diversity, oversight effectiveness)

Executive Compensation & Incentives
(Alignment with performance and sustainability outcomes)

Business Ethics & Conduct
(Codes of ethics, whistleblower frameworks)

ESG Integration & Disclosure Quality
(Materiality assessments, transparency)

Audit & Risk Oversight
(Controls, independence, accountability)

For illustrative purposes only. The above illustrates some, though not all, of the various sustainability matters (environmental, social & governance) the Fundamental Equity and Sustainability teams at Manulife Investment Management engage upon with investee and potential investee companies for the Global Climate Equity strategy. Engagement with issuers—and proxy voting where authority is delegated—is used to encourage sound governance and improved management and disclosure of material sustainability risks and opportunities. Engagement with issuers is seen as the key tool in this strategy to enhance the long-term shareholder value of the companies in which our clients are invested. We engage with companies to better understand their key ESG issues and management, adding to our research-driven insights. This exchange of ideas also provides an opportunity to share the ESG risks we identified in our research and the best practices that we see from other companies in mitigating similar risks

Engagements in 2025

Company	Industry	Environment	Social	Governance
Adobe	Software	• Green Bonds		• Executive Compensation Structure • Act of Written Consent
AECOM x2	Construction and Engineering	• Decarbonization Strategy • Physical Climate Risks • Freen Revenue Exposure	• Human Capital KPIs • Human Rights Controversy	• Board Diversity Representation • Related Party Transactions
Allegion	Building Products	• Decarbonization Strategy	• Human Capital KPIs • Cybersecurity and Data Privacy • Product Safety and Quality • AI Exposure	• ESG Materiality Assessment
Amphenol	Electronic Equipment, Instruments and Components	• Decarbonization Strategy • Green Revenue Exposure • Climate Risks Assessment • Water Management	• Human Capital KPIs • Cybersecurity and Data Privacy • Supply Chain Management	
Applied Materials	Semiconductors and Semiconductors Equipment	• Decarbonization Strategy • Water Management • Green Revenue Exposure	• Human Capital KPIs • Health and Safety	• Investors' ESG Interest
Becton Dickinson & Co	Healthcare Equipment and Supplies	• Decarbonization Strategy • Climate Risks Assessment	• Human Capital Strategy (DEI amid US Backlash) • Cybersecurity and Data Privacy • Product Quality and Safety	• Investors' ESG Interest
Brown and Brown Inc.	Insurance	• Decarbonization Strategy • Climate Risks Assessment	• Human Capital Strategy • Human Capital KPIs	• Executive Compensation Structure
Capgemini	Information Technology (IT) Services and Consulting	• Decarbonization Strategy	• Human Capital Strategy (DEI amid US Backlash) • Cybersecurity and Data Privacy	• Investors' ESG Interest

Push for positive Outcome   Fact-Finding

Any sustainability-related case studies are for illustrative purposes only, do not represent all investments made, sold, or recommended for client accounts, and should not be considered an indication of the ESG integration, performance, or characteristics of any current or future Manulife Investment Management product or investment strategy. Please see Important Information and Investment Considerations page for more information. Any engagement-related case studies shown are illustrative of different types of engagements across our in-house investment teams, asset classes and geographies in which we operate. While we conduct outcome-based engagements intended to enhance long-term financial value, we recognize that our engagements may not necessarily result in outcomes that are significant or quantifiable. In addition, we acknowledge that any observed outcomes may be attributable to factors and influences independent of our engagement activities.

Engagements in 2025 (Continued)

Company	Industry	Environment	Social	Governance
Cencora	Health Care Providers and Services	• Decarbonization Strategy	• Cybersecurity and Data Privacy; Human Capital Strategy (DEI amid Backlash); AI Exposure; Supply Chain Management; Product Quality and Safety	• ESG Materiality Assessment • Engagement with Data Providers
Cie Financiere Richemont SA	Consumer Discretionary			• Clarification on Assets exposure in Russia
Mckesson	Health Care Providers and Services	• Climate Risks Management • Decarbonization Strategy	• Human Capital KPIs • Cybersecurity and Data Privacy	• Board Composition • Executive Compensation Structure • Auditor Tenure
Medtronic	Health Care Equipment and Supplies	• Decarbonization Strategy		
Intertek Group PLC	Professional Services	• Decarbonization Strategy	• Product Quality and Safety • AI Exposure	• Executive Compensation
Roper Technologies	Software	• Decarbonization Strategy • Climate Risks Assessment • Green Revenue Exposure	• Human Capital KPIs • Cybersecurity and Data Privacy	
Siemens AG	Industrial Conglomerates	• Decarbonization Strategy	• AI Exposure • Human Capital Strategy	• Engagement with Data Providers • Bribery Controversy
Sysco Corporation	Consumer Staples Distribution and Retail	• Decarbonization Strategy • Green Revenue Exposure • Climate Risks Assessment	• Human Capital KPIs • Cybersecurity and Data Privacy • Human Rights Controversy	
Union Pacific Corporation	Ground Transportation	• Decarbonization Strategy • Climate Risks Assessment	• Human Capital Strategy • Human Capital KPIs • Health and Safety	
Waste Management	Industrials	• Decarbonization Strategy		• Executive Compensation Structure
WSP Global	Industrials	• Commitment to Climate Target, Transition Plan and Climate Opportunities, • Nature Risks and Opportunities	• Human Capital Strategy	

Push for positive Outcome — Fact-Finding

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Outcomes Achieved (Since inception)

Company	Industry	Theme	Outcome Date	Outcome achieved
A U.S.-based manufacturer specializing in water management infrastructure solutions, particularly for stormwater and onsite septic wastewater systems	Building Product	SBTi & CDP	2022 - 2025	The company publicly committed to setting science-based targets on Earth Day 2022 and received SBTi approval in 2025 for its near-term, 1.5°C-aligned emissions targets, including a 50% reduction in Scope 1 and 2 emissions and a 30% reduction in Scope 3 (Category 1) emissions. The company also disclosed to CDP Climate Change for the first time in 2023.
A global medical device manufacturer specializing in technologies used across a wide range of interventional medical specialties.	Healthcare Equipment and Supplies	SBTi, TCFD, Product Quality &Safety	2022 & 2024	SBTi approved the company's net-zero targets in 2022, making it one of the first in the Healthcare Equipment & Supplies sector to receive approval across Scopes 1, 2, and 3. In 2024, the company also aligned with the TCFD framework and enhanced disclosure around its Product Quality and Safety risk management framework.
A U.S.-based global life sciences and diagnostics company	Healthcare	SBTi, CDP	2024	The company announced its commitment to the SBT target in 2024 and has provided more disclosure around its climate strategy which consequently improved its CDP score in 2025.
A global leader in vision care, eyewear, and optical technology.	Healthcare Equipment and Supplies	SBTi & Scope 3 GHG Emissions, CDP	2023 - 2024	The company announced that its near-term 2030 GHG reduction targets were validated by the SBTi, including a commitment to reduce Scope 3 emissions by 25% from a 2022 baseline. As Scope 3 represents the largest share of the company's carbon footprint, this validation marked a key milestone in the company's sustainability strategy. The company also disclosed to Water CDP questionnaire.
A multinational conglomerate producing fire, HVAC, and security equipment for buildings.	Building Products	Green Revenue & Board Structure (DEI, split CEO/Chairman role)	2024-2025	The company demonstrated year-over-year growth in green revenue and clearly defined its green revenue criteria in its 2023 Sustainability Report. Board gender representation increased from 25% to 33% following engagement, alongside improved gender diversity metrics and the separation of the Chair and CEO roles by 2025—aligning strongly with best-practice governance standards.
American healthcare services company that distributes pharmaceuticals, medical supplies, and delivers health information technology and management tools	Healthcare & Pharmaceutical Distribution	SBTi	2023	The company has formally adopted Science Based Targets (SBTs) to reduce greenhouse gas emissions in line with global climate goals. In January 2023, the Science Based Targets initiative (SBTi) approved its near-term climate targets. It has also made progress towards these goals, reporting in 2025 that it had achieved 70% supplier engagement, meeting one of its major SBTi-aligned milestone.

Any engagement-related case studies shown are illustrative of different types of engagements across our in-house investment teams, asset classes and geographies in which we operate. While we conduct outcome-based engagements intended to enhance long-term financial value, we recognize that our engagements may not necessarily result in outcomes that are significant or quantifiable. In addition, we acknowledge that any observed outcomes may be attributable to factors and influences independent of our engagement activities. Any sustainability-related case studies are for illustrative purposes only, do not represent all investments made, sold, or recommended for client accounts, and should not be considered an indication of the ESG integration, performance, or characteristics of any current or future Manulife Investment Management product or investment strategy. Please see Important Information and Investment Considerations page for more information. Any engagement-related case studies shown are illustrative of different types of engagements across our in-house investment teams, asset classes and geographies in which we operate. While we conduct outcome-based engagements intended to enhance long-term financial value, we recognize that our engagements may not necessarily result in outcomes that are significant or quantifiable. In addition, we acknowledge that any observed outcomes may be attributable to factors and influences independent of our engagement activities.

Outcomes Achieved (Since inception)

Company	Industry	Theme	Outcome Date	Outcome achieved
A global professional services firm and leader in risk, strategy, and people, advising clients in 130 countries.	Insurance Brokers / Risk & Insurance Services	**SBTi , Decarbonization Strategy**	2024	In November 2024, the company received SBTi validation for its near- and long-term climate targets, confirming alignment with a 1.5°C pathway. It also committed to implementing low-carbon transition strategies across global operations, targeting net-zero emissions by 2050 and a 50% emissions reduction by 2030.
A global healthcare technology leader, operating in over 150 countries and developing medical devices and therapies across cardiovascular, surgical, neuroscience, and diabetes care	Medical Devices	**SBTi, DEI, Product Quality & Safety**	2023-2025	The company committed to the SBTi in 2023, with near-term climate targets validated in 2025 and aligned with the Paris Agreement's 1.5°C pathway. In parallel, it enhanced social disclosures through a standalone DEI report in its 2024 Sustainability Report and explicitly linked inclusion, diversity, and equity goals to compensation and career advancement for people managers. Additionally, the company provided much enhanced disclosure around its Product/Quality risk management framework.
A global leader in selling, marketing, and distributing food products to restaurants, healthcare and educational facilities, lodging establishments, and other food-away-from-home customers	Food Retail & Distribution	**Fuel Cost, DEI**	2023 - 2024	In its 2023 Sustainability Report, the company set a 2025 target to increase gender and ethnic diversity among its U.S. workforce to 62% and disclosed detailed workforce diversity metrics. They had already exceeded this target, reaching 63.7%. Board gender diversity increased from 27.3% in 2023 to 40% in 2024, while board ethnic diversity improved from 0% to 20% over the same period. The company also provided detailed disclosure in its 2023 CDP Climate Change report on the impact of fuel price volatility, explaining margin sensitivity and estimating an $8 million impact from fuel price increases.
A Canadian-owned global power producer that develops, owns, and operates a diversified portfolio of clean energy infrastructure	Utilities – Renewable	**Human Capital KPIs**	2023	Following our engagement, the company strengthened transparency by enhancing its human-capital disclosures. It worked with its data provider to expand reporting on its human capital strategy, including KPIs related to workforce development, retention, training, and inclusion. These improvements materially enhance visibility into people-management practices and allow investors to better assess related risks and opportunities. Reflecting stronger disclosure and broader ESG progress, the company's overall ESG rating improved from **A** to **AA**.
One of the world's leading engineering and professional services firms	Construction & Engineering (Professional Services / Engineering Consulting)	**DEI, SBT, Executive Compensation**	2023	The company demonstrated a strong commitment to advancing its DEI strategy, expanding its focus beyond gender to include a broader set of underrepresented groups. Management engaged constructively on this topic, reinforcing a strong tone at the top aligned with long-term DEI progress. A key development was the introduction of an ESG commitment to increase representation of women and underrepresented groups by 5% year-over-year, marking a more ambitious and measurable approach than prior targets. The company also adopted science-based targets and incorporated ESG metrics into executive compensation.

Any engagement-related case studies shown are illustrative of different types of engagements across our in-house investment teams, asset classes and geographies in which we operate. While we conduct outcome-based engagements intended to enhance long-term financial value, we recognize that our engagements may not necessarily result in outcomes that are significant or quantifiable. In addition, we acknowledge that any observed outcomes may be attributable to factors and influences independent of our engagement activities.

Outcomes Achieved (Since inception)

Company	Industry	Theme	Outcome Date	Outcome achieved
A Canadian based enterprise software company	Software and services	**Combined Chair/CEO role & Board Independence**	2024	Chair and CEO roles were split effective June 2024, with the board achieving a majority of independent directors.
Canadian renewable energy producer specializing in the development, construction, and operation of renewable power facilities	Utilities – Renewable / Alternative Energy	**SBTi**	2024	The company's GHG gas emissions reduction targets were officially validated by the SBTi in October 2024.
A Dutch multinational health technology company focused on improving people's health and well being across the full healthcare continuum	Healthcare	**SBTi**	2024	The company committed to achieve net zero GHG emissions across the value chain by 2045 and to reduce absolute scope 1 and 2 GHG emissions 90% by 2030 from a 2015 base year. As well as committing to reduce absolute scope 3 GHG emissions 42% by 2030.
A leading American freight transportation and logistics company headquartered in Montreal. Operating in the Industrial sector within the Railroads industry	Industrials	**Indigenous Rights**	2024	Shortly after our engagement, the company issued targets and timeframes in their future Reconciliation Action Plan.

Engagement outcomes and progress measurement:

Engagement success is typically assessed by reference to engagement objectives and by systematically tracking issuer responsiveness to topics raised by our investment teams and the Sustainability team. Where we seek to encourage change, we may record an outcome goal (with an expected timeline) in our engagement tracker and monitor progress, including developments in issuer strategy and relevant disclosure. Public markets investment teams maintain a centralized recordkeeping and tracking system to document engagement activity and outcomes. Indicators of progress may include enhanced disclosure and/or adoption of practices we consider relevant to financially material sustainability issues. Timeframes vary by issue and strategy (often assessed over approximately 24 months); where progress is limited, we may consider escalation actions (e.g., continued dialogue, collaborative engagement, proxy voting actions, requesting a formal commitment, adjusting investment outlook/holding size, screening where consistent with client objectives, or divestment). We generally cannot attribute issuer actions solely to our engagement efforts; however, we maintain records that may evidence a timeline of engagement activity and subsequent issuer actions.

Any engagement-related case studies shown are illustrative of different types of engagements across our in-house investment teams, asset classes and geographies in which we operate. While we conduct outcome-based engagements intended to enhance long-term financial value, we recognize that our engagements may not necessarily result in outcomes that are significant or quantifiable. In addition, we acknowledge that any observed outcomes may be attributable to factors and influences independent of our engagement activities. Any sustainability-related case studies are for illustrative purposes only, do not represent all investments made, sold, or recommended for client accounts, and should not be considered an indication of the ESG integration, performance, or characteristics of any current or future Manulife Investment Management product or investment strategy. Please see Important Information and Investment Considerations page for more information. Any engagement-related case studies shown are illustrative of different types of engagements across our in-house investment teams, asset classes and geographies in which we operate. While we conduct outcome-based engagements intended to enhance long-term financial value, we recognize that our engagements may not necessarily result in outcomes that are significant or quantifiable. In addition, we acknowledge that any observed outcomes may be attributable to factors and influences independent of our engagement activities.

Proxies at a glance*:

41 **Votable Meetings**
On environmental, social and government related issues

41 **Meetings Votes**
With operations spanning across the globe

0 **Missed Meetings**
Full participation

14 **Voting Against**
Management Votes

7 **Voting Against**
ISS Votes

Proxy voting & procedure

Stewards of Responsible Capital

As stewards of our clients' assets, we value the right to vote as a natural component of share ownership and as an important control mechanism to ensure that a company is managed in the best interests of its investors.

We see proxy voting as another invaluable tool for investors to influence portfolio companies to adopt sustainable business practices that promote stable long-term growth and reduce material sustainability risks faced by entities over time. In voting on behalf of our clients, we look to support management teams that adopt strong governance structures and have a clear strategic vision to create and protect value.

Manulife IM has developed some key guidelines that generally inform our proxy voting decisions and engagements.

Our Global Climate Equity strategy follows firmwide proxy voting guidelines, which set our baseline approach to voting on key governance, environmental, and social issues. Because it is a thematic strategy focused specifically on climate, it also applies additional, strategy-specific voting guidelines that complement the firmwide guidelines and are designed to better reflect the strategy's climate objectives.

When making voting decisions, our portfolio managers apply the expertise of individuals across the organization, including the sustainability team, in conducting proxy voting research and providing advice. This team provides recommendations on specific proxy votes for individual companies as needed and is supplemental to the research and recommendations provided by our proxy voting services provider and review by portfolio managers.

Voting example 1	Voting example 2
Report on EEO: Report on Effectiveness of Diversity, Equity, and Inclusion Efforts	**Compensation: Approve Remuneration Policy**
We voted **in favor** of the proposal, as enhanced disclosure would enable shareholders to better evaluate the effectiveness of the company's diversity initiatives, inclusive hiring practices, and management of related risks.	We voted **against** the proposal due to the introduction of potentially significant exceptional awards without sufficient disclosure of the circumstances under which they would be granted. The proposed cap appears excessive relative to market practice. In addition, the removal of the EuroStoxx 50 performance criterion weakens the share-price growth benchmark, and the performance conditions attached to executive termination payments may not be sufficiently rigorous.

*Source: Manulife Investment Management, as of December 31, 2025. Includes all proxy related meetings and related activities for the 2025 operating year.

5

Building a Sustainable Portfolio

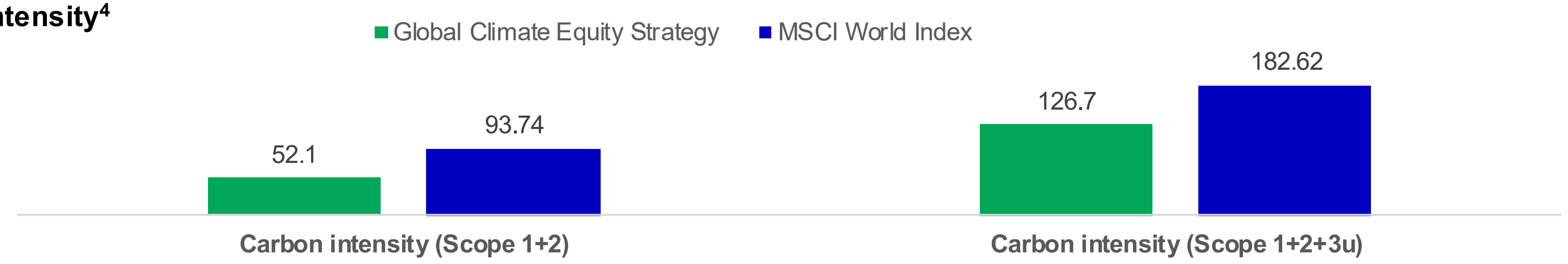
Aiming to align with the Principles of the Paris Agreement

Global Climate Equity Strategy

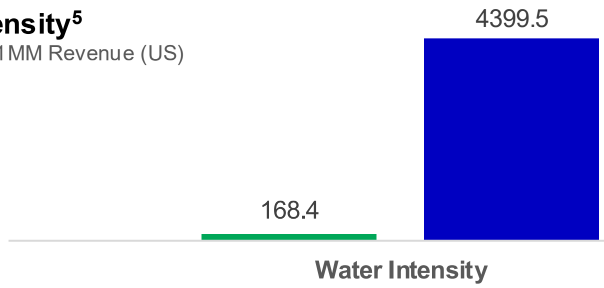
ESG Characteristics
(as of December 31, 2025)

Climate characteristics	Global Climate Equity Strategy	MSCI World Index	Difference
Implied portfolio temperature*	~1.73ºC	~2.07ºC	-0.34ºC
Companies with CDP disclosure[2]	97.0%	88.0%	+9.0
Companies with SBTs (Weighted)[3]	82.1%	57.7%	+24.4
Companies with SBTs (Non-weighted)[3]	76.3%	49.4%	+26.9
Clean tech revenues*	10.2	9.4	+0.8
Climate Value-at-Risk (CVaR)*	-4.62	-6.86	+2.24
Climate Leaders	**87.3%**	**-**	**-**

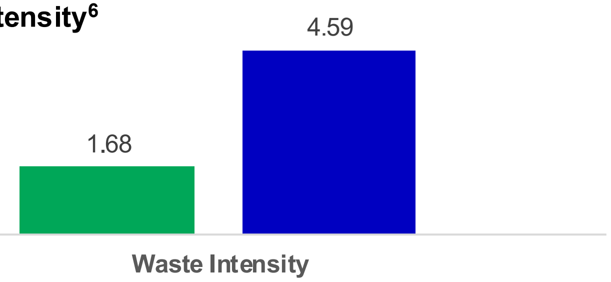
Carbon intensity[4]



Water intensity[5]
Liters Water/$1MM Revenue (US)



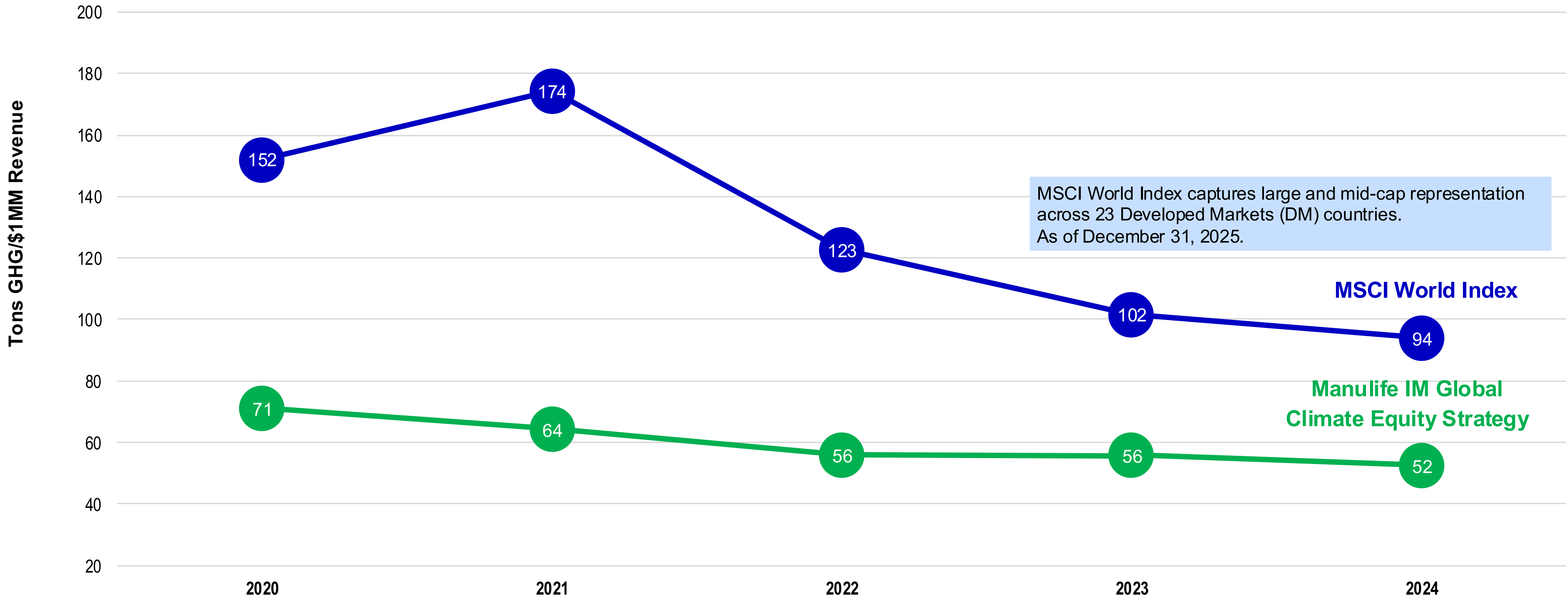
Waste intensity[6]



Source: Manulife Investment Management, MSCI, S&P Trucost. * Please refer to the appendix for definitions. Past performance is not indicative of future results. **1** MSCI ESG ratings, source: MSCI ESG data, as of December 31, 2025. MSCI ESG scores based on 99.6% of portfolio holdings and 99.7% for the MSCI World Index. The ESG Ratings shown represent the opinions of MSCI and may differ from Manulife IM's internal portfolio management views and proprietary ESG ratings methodology. For further information regarding MSCI's ESG scoring methodology: https://www.msci.com/our-solutions/esg-investing/esg-ratings. The Portfolio and Benchmark Overall Adjusted ESG Scores (0.0 to 10.0) are calculated based on the weighted-average of each individual security's industry-adjusted rating score, where the relevant securities are within MSCI's research coverage. If only a subset of the securities in a portfolio or benchmark are in coverage, the weights are readjusted by Manulife IM to add up to 100. **2** CDP refers to companies with carbon disclosure (part of the carbon disclosure project) contained within publicly available financial statements. **3** SBT refers to companies with Science-Based Targets for greenhouse gas emissions, with weighted and non-weighted percentages shown. **4** Carbon intensity data is as of 2024, the most current data from S&P Trucost, based on holdings from Dec 31, 2025. Carbon intensity is measured on a weighted average basis for companies held and allows investors to know how efficient the portfolio is in terms of carbon (GHG) emissions (tonnes) per unit of sales (US$1,000,000). Portfolio characteristics are subject to change at any time are for illustrative and reference purpose only and may differ for a specific account. This information does not constitute, and should no be construed as, investment advice or recommendations with respect to the securities and sectors listed. **5** Water intensity is a metric measuring a company's water usage relative to its economic size, typically calculated as total water volume withdrawn or consumed divided by revenue. **6** Waste Intensity measures the amount of waste generated by a company relative to its economic output, often expressed in metric tons per million USD.

Emissions intensity (Scope 1 & 2)

Historical GHG emission reduction pathway for current portfolio holdings



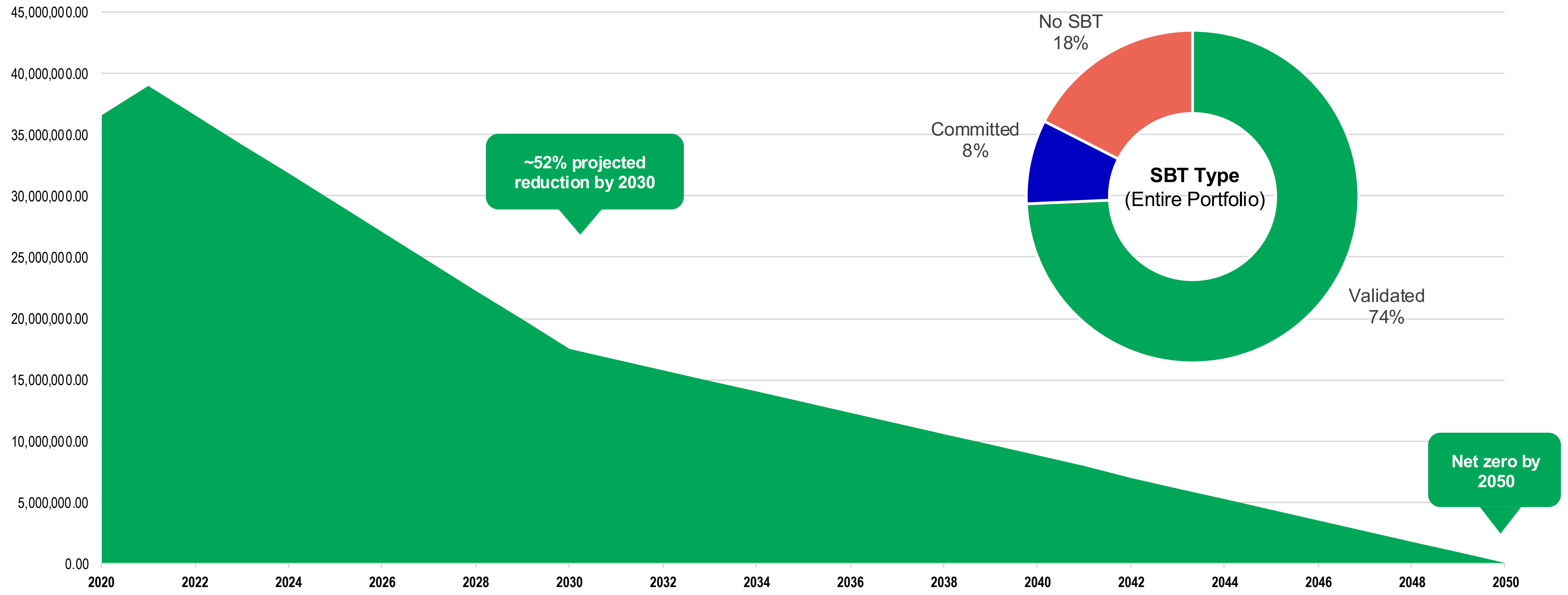
Source: S&P Global Trucost, Manulife Investment Management. For illustrative purposes. Emissions intensity data to December 31, 2024. Due to the nature of publicly available emissions disclosure across industries, data lags by at least one fiscal year. The chart above compares the historical carbon intensity of the companies currently held in the strategy's representative account, as at December 31, 2025 against the MSCI World Index based on current constituents and weights of each as of the same day. Emissions or carbon intensity is measured on a weighted average basis for companies held and allows investors to know how efficient the portfolio is in terms of carbon (GHG) emissions (tons) per unit of sales (US$1,000,000). Scope 1 emissions are direct emissions from owned or controlled sources. Scope 2 emissions are indirect emissions from the generation of purchased energy.

Science Based Targets (SBTs) – Path to net zero emissions

Tracking investee companies' absolute GHG path

Absolute Scope 1&2 Emissions Forecast (Tonnes)

25 companies held in Global Climate Equity Strategy with validated (Target Set) SBTs



Source: Manulife Investment Management, Science Based Targets Initiative, CDP, S&P Global Trucost. Emissions intensity data to December 31, 2021 (base year). The bar chart shows the total Scope 1&2 emissions forecasted trajectory of the 25 companies in Global Climate Equity Strategy that have a validated Science Based Target (SBT). The pie chart shows percent of strategy where companies either have a SBT target (Target Set), have committed to SBT but have no target set as yet (Committed) or do not have a SBT. Using portfolio data as of December 31, 2025.

Investing in Climate Leaders[1]

Environmental milestones & achievements of top 10 investee companies (2025)

Microsoft Corporation (7.5% weight)

Emissions Reduction Target — 100% (by 2030)

- Advanced its 2030 climate roadmap with long-term contracts for 30 million metric tons of carbon removal.
- Expanded carbon-free electricity to 24 countries, added 1.8 GW of renewable power.
- Decarbonized logistics with alternative fuels and electric vehicles.
- Imposed new supplier requirements for 100% carbon-free electricity by 2030.
- Surpassed its 2025 zero-waste goal with a 90.9% hardware circularity rate.
- Launched the Build Better Innovation Challenge for low-carbon materials.
- Allocated $793 million through its Climate Innovation Fund

NVIDIA Corporation (6.0% weight)

Emissions Reduction Target — 50% (by 2030)

- Achieved 100% renewable energy matching for global electricity consumption.
- Reduced Scope 1 and 2 emissions in line with climate science standards.
- Published first product carbon footprint summary for GPU-accelerated servers.
- Pledged to bring 67% of Scope 3 Category 1 emissions under science-based targets by 2026.
- Leveraged AI-driven efficiencies to cut data center power use.
- Showcased advances at Climate Week NYC and launched Europe's first exascale supercomputer for climate research

Alphabet Inc. (Google) (4.5% weight)

Emissions Reduction Target — 50% (by 2030)

- Partnered with NextEra Energy to revive Iowa's sole nuclear plant.
- Launched its first carbon capture and storage pilot.
- Collaborated with Mombak to accelerate natural CO_2 removal.
- Released the 2025 Google Water Stewardship Project Portfolio.
- Published a Restricted Substances Specification to eliminate hazardous chemicals from Google-branded products and packaging.
- Deployed AI-driven programs for nature protection and atmospheric restoration

Becton, Dickinson and Company (3.7% weight)

Emissions Reduction Target — 50% (by 2030)

- Reported that it had reduced its absolute Scope 1 and Scope 2 greenhouse-gas emissions by 24% from its fiscal-2019 baseline by the end of fiscal 2025.
- Implemented 57 energy-efficiency and production-process projects, including building-control improvements, HVAC and lighting upgrades, machinery replacements and manufacturing-process optimization.
- Invested more than $1.9 million in solar and wind energy through power-purchase arrangements and bundled renewable-energy certificates.
- Increased the number of locations using 100% renewable electricity to 50 sites - operated 17 sites with onsite renewable-energy generation.
- Reported that approximately 48% of purchased electricity came from renewable sources & continued implementing its transition plan for reaching net-zero value-chain emissions by fiscal 2050.

Visa Inc. (3.6% weight)

Emissions Reduction Target — 81.22% (by 2030)

- The Science Based Targets initiative (SBTi) officially validated Visa's emissions reduction targets in January 2025, including an 81.22% reduction in Scope 1 and 2 emissions and a 46.2% reduction in Scope 3 emissions by fiscal year 2030.
- Maintained operational carbon neutrality every year since 2020.
- Data centers, representing 66% of total electricity consumption, underwent significant efficiency upgrades including modular units with contained cooling and advanced innovations like immersion cooling to continuously reduce Power Usage Effectiveness (PUE).
- Visa's 2024 CDP Supply Chain engagement achieved remarkable results with 96% of key suppliers reporting operational emissions, 75% having active reduction targets, and 47% with SBTi-validated targets, driving an estimated 33 million metric tons of annual CO2 savings

Source: Manulife Investment Management, company financial reports and sustainability reports. As of December 31, 2025. 1. Please see appendix for definition of "Climate Leaders". The material does not constitute an offer or an invitation by or on behalf of Manulife Investment Management to any person to buy or sell any security. This material should not be viewed as a current or past recommendation or solicitation of an offer to buy or sell any investment products or to adopt any investment strategy.

Investing in Climate Leaders[1]

Environmental milestones & achievements of top 10 investee companies (2025)

London Stock Exchange Group plc (3.3% weight)

Emissions Reduction Target 50% (by 2030)

- Scope 1 emissions fell approximately 25%, with Scope 1 & 2 falling 15% - 86% below the 2019 baseline.
- Targeted Scope 3 emissions from business travel, commuting and fuel-and-energy-related activities fell 26% year over year and were 62% below 2019.
- Operational decarbonization activities included: 1) Installing and testing an 800-kilowatt rooftop solar photovoltaic system at the Malabe campus in Sri Lanka; 2) Piloting smart-building technology at three offices to automate and optimize energy consumption; 3) Continuing data-centre consolidation and reducing equipment density; 4) Moving applications from onsite infrastructure to core cloud providers where energy use could be more efficiently managed; 5) Improving internal travel tracking and piloting enhanced business-travel approvals

Lowe’s Companies, Inc. (3.3% weight)

Emissions Reduction Target 42% (by 2030)

- Lowe’s continued implementing its goal of reaching net-zero Scope 1, Scope 2 and Scope 3 emissions by 2050.
- Invested more than $400 million in operational-efficiency and environmental projects, including higher efficiency HVAC upgrades, LED lighting, automated material handing & energy management
- Continued developing a pipeline of both onsite and offsite renewable-energy projects, including onsite solar generation at stores & supply chain facilities, evaluation of power-purchase agreements & participation in Clean Energy Buyers Association
- Continued collaborating with the U.S. Environmental Protection Agency’s SmartWay program to monitor freight fuel efficiency, encourage freight contractors to improve fuel performance & increase visibility into transportation-related Scope 3 emissions

Waste Management Inc. (3.2% weight)

Emissions Reduction Target 42% (by 2031)

- Advanced its sustainability growth strategy in 2025, including recycling automation and renewable natural gas projects.
- Announced grand openings for upgraded recycling facilities and RNG facilities, part of an approximately $3 billion sustainability growth plan expected to produce 39 new/upgraded recycling facilities and 20 WM-owned RNG facilities by 2026. The company indicated the full program is expected to add over 2.8 million tons of annual recycling capacity and 25 million MMBtu of RNG annually.
- Highlighted 2024 progress feeding into its sustainability 2025 program: 12 recycling facilities upgraded or built, five new WM-owned RNG plants online, 545,000 tons of annual recycling capacity added, and 45% beneficial use of landfill gas. Its 2025 earnings release later confirmed that during 2025 WM completed seven RNG facilities and nine recycling automation/growth projects.

Cencora Inc. (3.2% weight)

Emissions Reduction Target 55% (by 2032)

- Scope 2 emissions dropped 31.7% through aggressive renewable energy procurement and enterprise-wide energy efficiency measures. Globally, renewable sources now account for approximately 22% of the enterprise's total electricity consumption.
- 65% of the company's suppliers by spend had established their own science-based targets, marking substantial progress toward the 82% goal set for FY2027.
- Fleet electrification pilots at Swansea achieved 250 miles per day on single charges while reducing emissions by 17.5 tons of CO2, with 92% of UK company car renewals now hybrid or electric.
- In fiscal 2024 and 2025, the company focused heavily on deploying Photovoltaic (PV) systems across key World Courier and Alliance Healthcare hubs. PV installations at World Courier facilities in Stockholm, Sweden, and Copenhagen, Denmark, are now fully operational and actively generating on-site solar energy.

Marsh & McLennan Companies Inc. (3.2% weight)

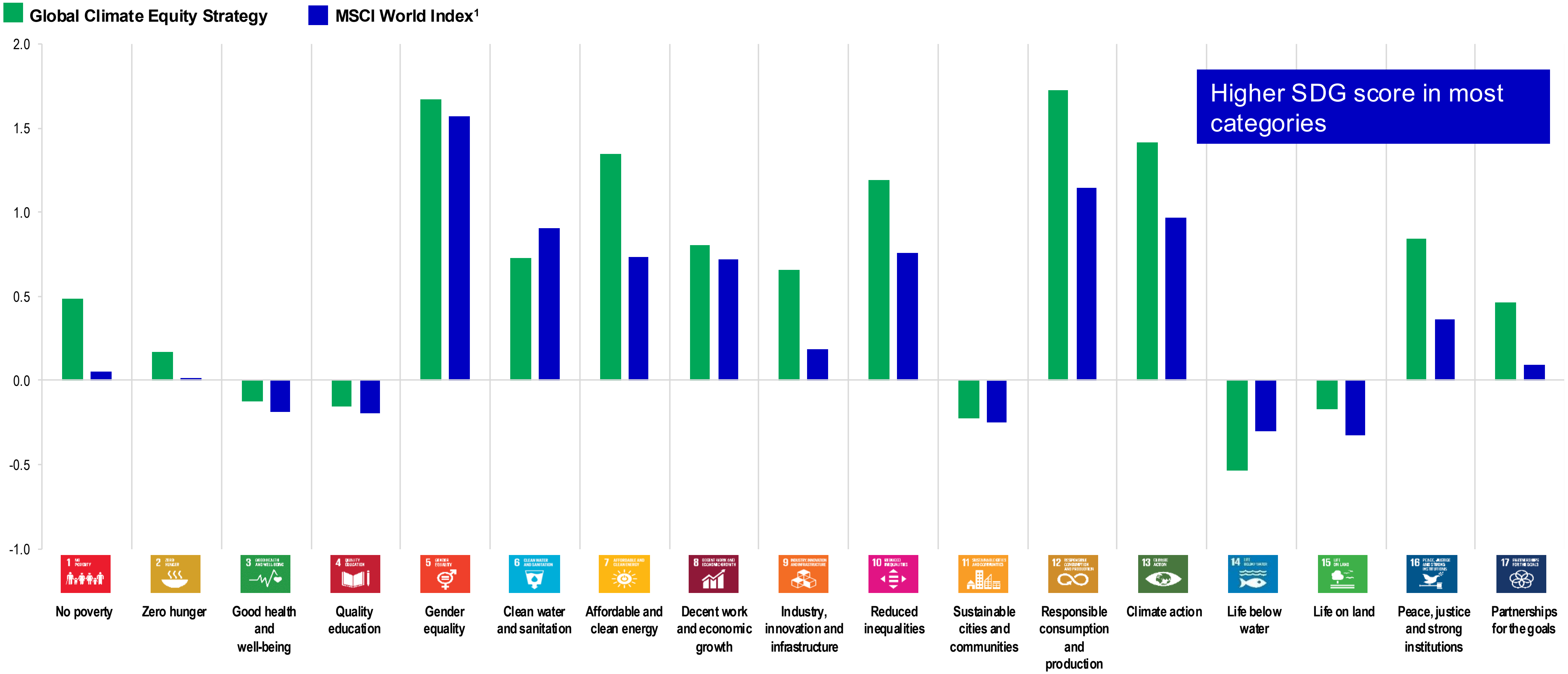
Emissions Reduction Target 50% (by 2030)

- Maintained CarbonNeutral certification for a fifth consecutive year, classifying its near-term Scope 1 & 2 target as maintain and its near-term Scope 3 intensity target as on track.
- Expanded its Responsible Waste Management program across nearly 500 offices in Europe, Asia-Pacific and the Americas
- Its consulting division continued advising clients and governments on: energy-transition strategy; climate-risk assessment; sustainable finance; low-carbon infrastructure; transportation decarbonization; industrial transition, carbon markets; climate-related regulation and reporting & nature and biodiversity risks.
- Purchased goods and services represented more than half of Marsh’s reported emissions in 2025. To lower its footprint, 100% of the electronics purchased by Marsh were EPEAT-certified, conserving an estimated 4M gallons of water & 11,000 tonnes of CO_2

Source: Manulife Investment Management, company financial reports and sustainability reports. As of December 31, 2025. 1. Please see appendix for definition of “Climate Leaders”. The material does not constitute an offer or an invitation by or on behalf of Manulife Investment Management to any person to buy or sell any security. This material should not be viewed as a current or past recommendation or solicitation of an offer to buy or sell any investment products or to adopt any investment strategy.

Global Climate Equity Strategy – Stronger SDG scoring

MSCI SDGs alignment (as of December 31, 2025)



Source: Manulife Investment Management, MSCI, as of December 31, 2025. Further details of the Manulife IM approach to sustainability are available at https://www.manulifeim.com/institutional/global/en/sustainability.

1 MSCI's methodology for generating the 17 SDG Net Alignment scores for each firm is summarized here. MSCI SDG Alignment Factsheet The portfolio/ benchmark scores comprises a weighted-average of each individual security's 17 SDG Net Alignment scores.

Morningstar ESG Risk Rating

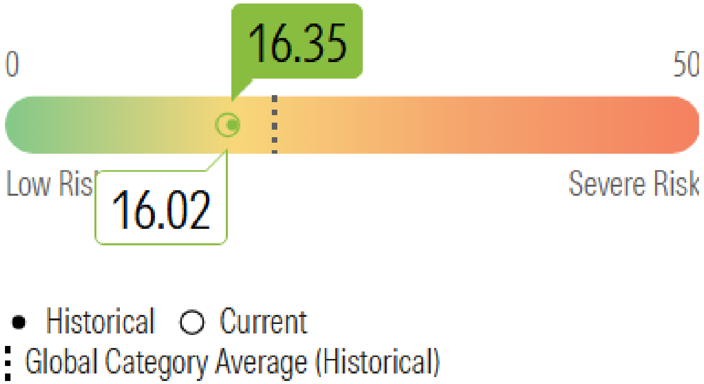
The rep account of the strategy has consistently ranked 5th percentile or higher among ~8,300 global equity large cap investments

ESG Risk Rating

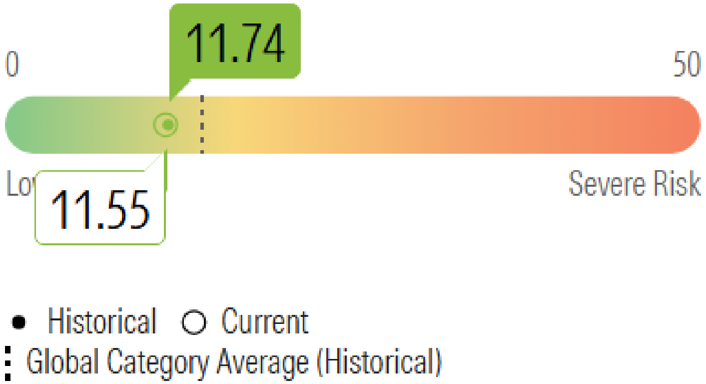
5th Percentile in Sustainability
(Morningstar's Global Equity Large Cap Category)

Low Carbon Designation

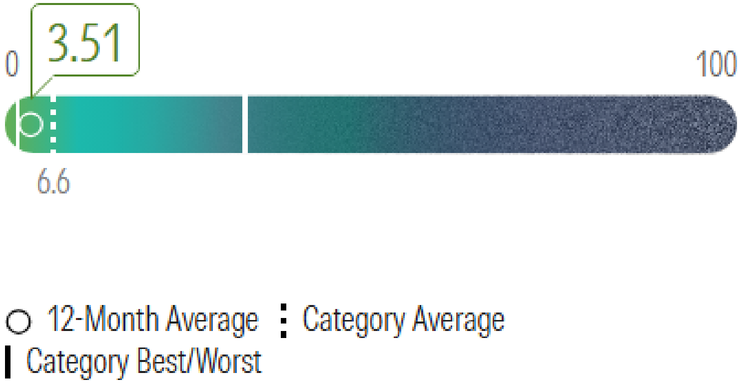
Corporate ESG Score



Sovereign ESG Score



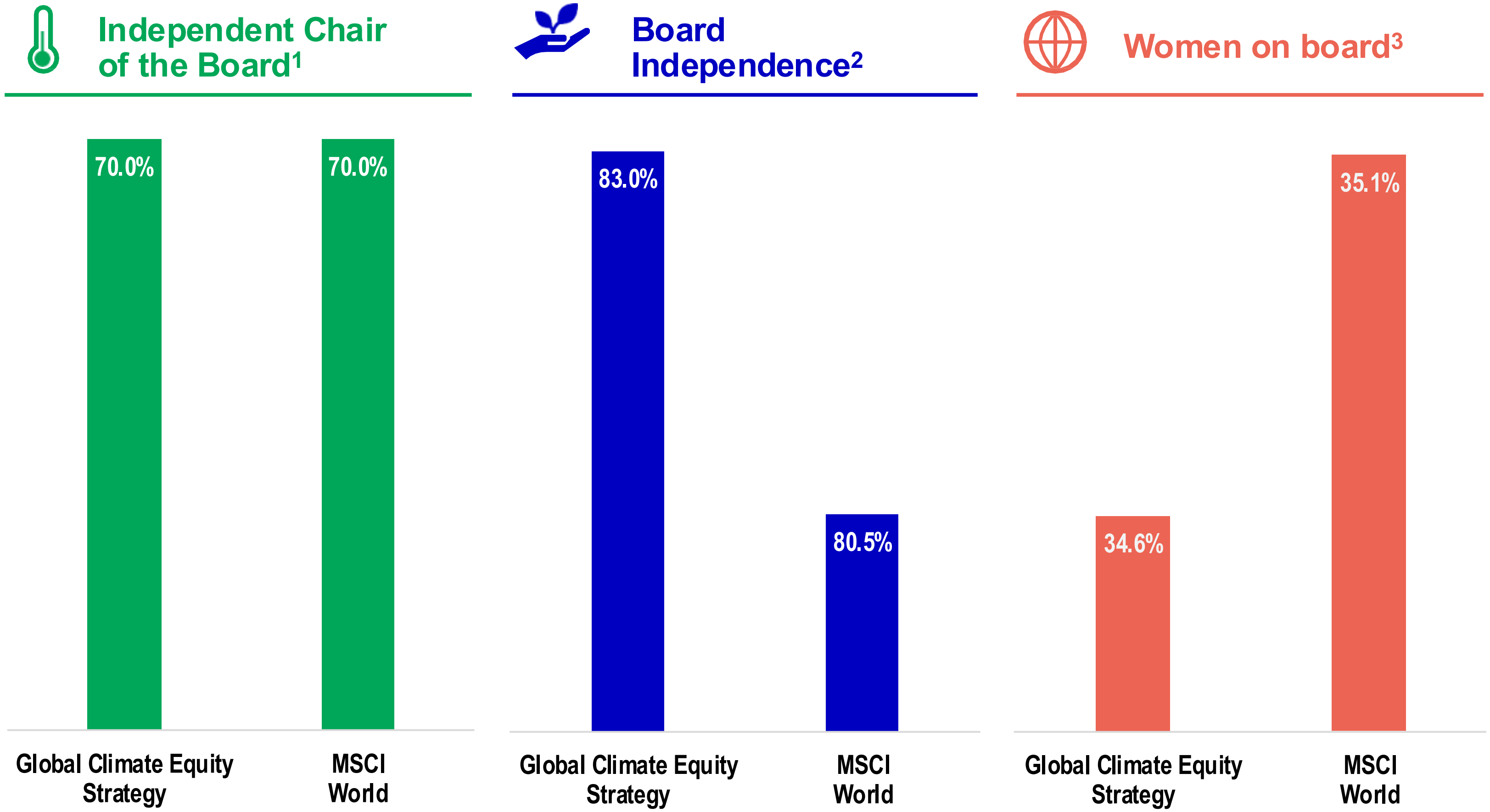
Carbon Risk Score



Source: Morningstar. ESG Risk Rating based on 100.00% of Corporate AUM and 100.00% of Sovereign AUM | Global Category: Global Equity Large Cap | ESG Risk Score and ESG Risk Rating as of Nov 30, 2025. Portfolio for rep account as of Nov 30, 2025. Sustainalytics provides issuer-level ESG Risk analysis used in the calculation of Morningstar's ESG Score. Sustainable Investment Mandate information is derived from the prospectus for rep account. Carbon metrics as of Nov 30, 2025 | Based on 100.00% of AUM for Carbon Risk Score. ESG Risk analysis used in the calculation of Morningstar's ESG Score. Sustainable Investment Mandate information is derived from the rep account's prospectus. Data is based on long positions only. This ESG rating does not evaluate the ESG-related investment objectives of, or any ESG strategies used by, the rep account and is not indicative of how well ESG factors are integrated by the rep account. Other ratings providers may also prepare account-level sustainability ratings using a different methodology. Past performance does not guarantee future results. The Morningstar Portfolio ESG Score is an asset-weighted average of Sustainalytics' company-level ESG Risk Score. The Sustainalytics' company-level ESG Risk Score measures the degree to which a company's economic value may be at risk driven by ESG factors. Like the ESG Risk Scores, the Portfolio Corporate ESG Score is rendered on a 0-100 scale, where lower scores are better, using an asset-weighted average of all covered securities. Morningstar determines whether each eligible portfolio holding can be classified under the corporate or sovereign framework. Each holding can only contribute an ESG Risk Score or a Country Risk score, not both. To receive a Corporate Sustainability Score, at least 67% of a portfolio's corporate assets under management (long positions only) must have a company ESG Risk Rating. The Morningstar Historical Corporate ESG Score is a weighted average of the trailing 12 months of Morningstar Portfolio Corporate ESG Scores. Historical portfolio scores are not equal-weighted; rather, more-recent portfolios are weighted more heavily than older portfolios. Combining the trailing 12 months of portfolio scores adds consistency while still reflecting portfolio managers' current decisions by weighting the most recent portfolio scores more heavily.

Looking beyond the environment

Social and governance factors also considered & scrutinized



Source: Manulife IM, MSCI. As of December 31, 2025. For illustrative purposes only. **1** Independent chair (board): weighted average percentage where boards of directors are chaired by an independent director. **2** Board independence: weighted average percentage of issuers in the strategy that have an independent board of directors. **3** Women on board: weighted average percentage of women on the board of the strategy's holdings. Sustainability metrics as of most recent fiscal year end from MSCI (2024).

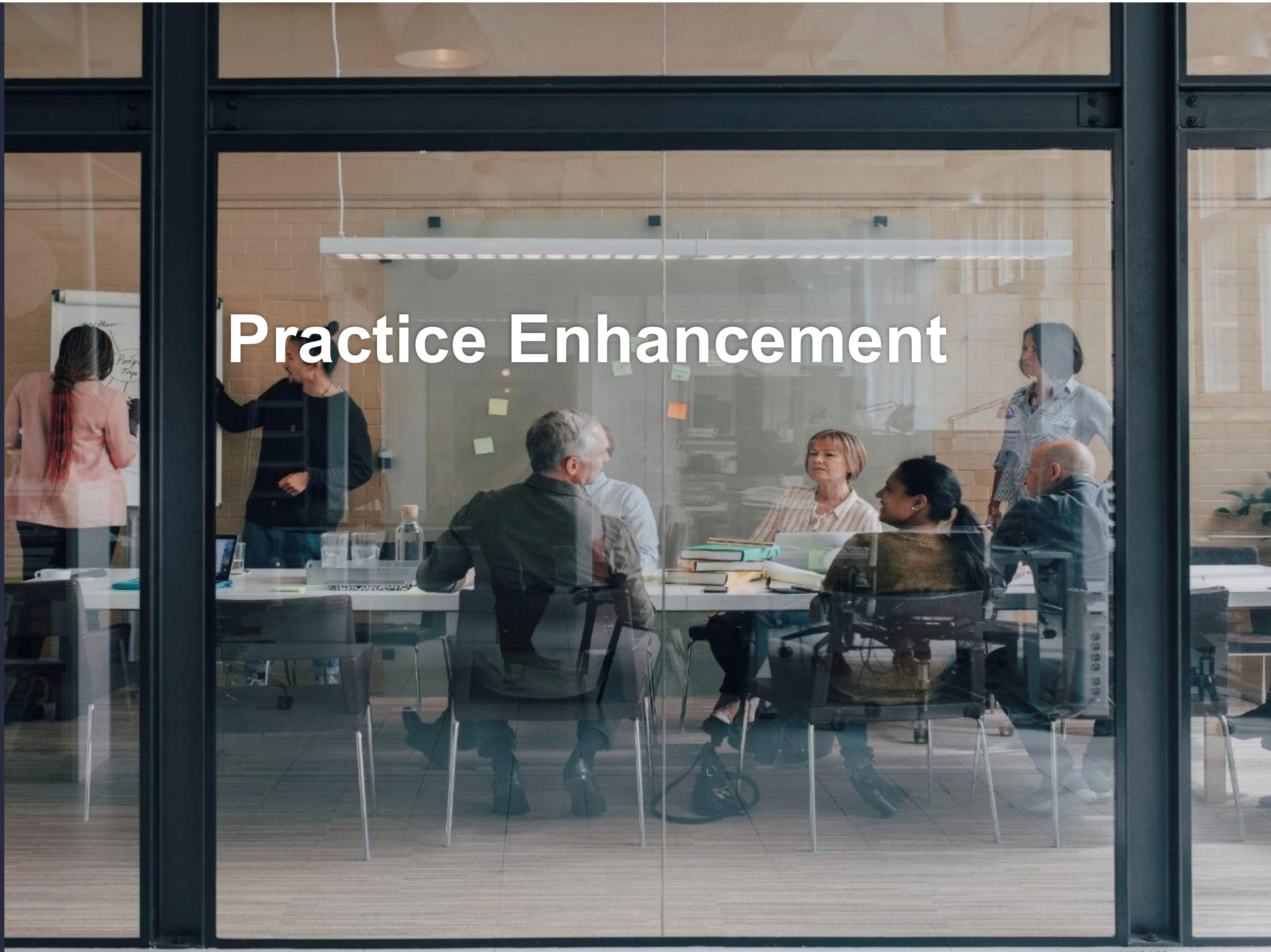
While our sustainability analysis focuses primarily on climate and the environment, it doesn't end there. The integration of sustainability risk and factor analysis outside of the environment is just as important in performing fundamental analysis and risk management. As responsible investors and stewards of client capital, we seek to understand all the relevant factors that could impact the risk and return profile of current and potential investments.

While the scope of sustainability risks and factors relevant to investing will continually evolve, the ones we believe most relevant to our investments often include: 1) board structure, diversity, and oversight; 2) executive compensation: structure, performance metrics, and oversight; 3) minority shareholder rights protection; 4) capital management, dividend payouts, and dilution; 5) corporate actions (e.g., M&A) and corporate strategy; 6) health and safety, labor relations, diversity and other social issues; 7) human rights, respect for the community and other stakeholder expectations; 8) supply chain oversight and management; 9) technological innovation and disruption; 10) cyber security and privacy; 11) resiliency of infrastructure; 12) significant ESG-related controversies; 13) quality of ESG disclosure and transparency

We believe that robust ESG integration in investment processes helps us to deliver attractive risk-adjusted returns to our clients over the long term.

6

Innovation



Enhanced our practices in 2025
Focusing on internal process

In-depth Analysis on Decarbonization and Green Revenues
By combining artificial intelligence with our internal research, we developed an in-house framework to assess companies' decarbonization progress over recent years and to track planned actions for the next two. The tool also identifies how companies support client decarbonization through their products and services. This has yielded additional insights previously uncaptured and enabled more robust ESG engagement discussions with issuers.

Focusing on Multiple Outcomes Beyond Climate
While climate change remains the primary focus of our ESG engagement, we also advanced potential outcomes across other sustainability key areas, including human capital, data security and cybersecurity, and executive compensation. This broadened approach enhanced the effectiveness of our engagements, as reflected in last year's results (see slides 20–21).

Management and Monitoring of our Engagement Activities
We have further enhanced the management and monitoring of our ESG engagement and collaboration activities by using a centralized platform since early 2024. This enables more precise tracking of engagements throughout the year at both the firm and strategy levels, leading to improved reporting for our clients.

Areas of focus in 2026
Focusing on emerging trends

Climate-Related Physical Risks
While third-party climate models are valuable, we believe that rigorous in-house analysis can uncover additional insights into the risks and opportunities within our portfolio holdings. This work is particularly timely as climate-related physical risks become increasingly prominent and corporate disclosures continue to expand.

S in ESG
Often deemed the overlooked "middle child" compared to Environmental (E) and Governance (G) factors, we believe that conducting in-depth analysis on some key topics such as product quality and safety, human capital, human rights and community relations may lead to useful additional insights for our investment decisions. This could also reinforce our ESG engagement meetings with corporate issuers.

Responsible Use of Technology
Given the rapid momentum in artificial intelligence (AI), we believe it is essential to assess how companies use technology responsibly to mitigate ethical, legal, financial, and reputational risks. We will continue to engage on this topic and, where appropriate, recommend the adoption of a Responsible AI framework.

For illustrative purposes only, as of December 31, 2025.

7

Sustainable Investing at Manulife IM

Our approach to climate change

Our commitment and approach

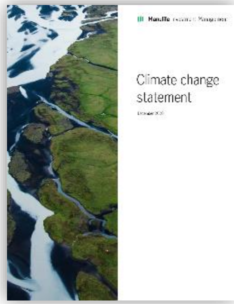
We are committed to advancing a risk and opportunity management framework that articulates how we identify and manage the climate-related risks and opportunities to which our client portfolios are exposed. We integrate the consideration of climate risks and opportunities into the investment processes of our investment teams as we seek to deliver long-term resiliency and sustainable investment outcomes for clients. We offer products and solutions that help clients in advancing their climate goals.

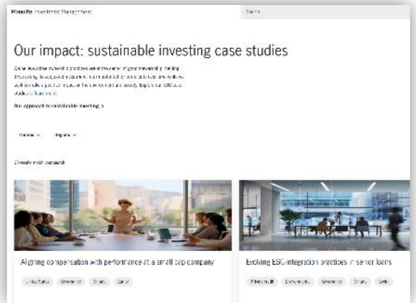
Partnering with clients on their climate-related goals

Manulife IM aims to deliver long-term resiliency and sustainable investment outcomes for clients by partnering with them on their own climate-related goals. We also aim to engage with our investee companies to accomplish these outcomes. To this end, we use a variety of initiatives, including:

- Providing training for investment teams on topics such as climate science, analysis, and available tools
- Engaging with companies in relation to their climate disclosure, business strategies, governance, and emissions reduction plans/progress
- Developing strategies and policies such as the client-directed exclusions framework that supports our clients' sustainability goals
- Educating and reporting for our clients on climate risks and opportunities

For more information, see our Sustainability Report, Climate Change Statement, Nature Statement, Water Statement and Client-directed exclusions framework, and sustainable investing case studies website.





Our consistent sustainability heritage

Sustainability is in our DNA

1985 – Hancock Timber

1990 – Hancock Agriculture

1996 – First Asian asset management office established in Indonesia, followed by offices in Japan, Hong Kong Singapore etc. over the next decade

2002 – Established global investment management brand, now known as Manulife Investment Management

2015 –

Inaugural SRI policy[1]

Established dedicated Sustainability team

Became PRI signatory & UK Stewardship code signatory[2]

2018 – Inaugural SRI report[1]

2019 – Inaugural TCFD report[1]

2020 – Sustainable Asia Bond Strategy

2021 – Global Climate Equity Strategy

2022 – Global Climate Bond Strategy &

Sustainable Asia Equity Strategy

2023 –

Launch of Sustainable Pacific Asia Bond strategy as one of the first MPF providers in Hong Kong offers sustainability-themed retirement products

First close of Forest Climate Strategy – Manulife Investment Management's first carbon-focused timberland investment strategy

Global Environmental Transition equity strategy

Inaugural sustainability themed PE&C strategy

2024 –

Early adopter of TNFD for our Timberland & Agriculture business

2025 –

Inaugural Infrastructure strategy under SFDR Article 8 category

Our consistent sustainability heritage is pivotal in shaping our global investment offerings and investment expertise.

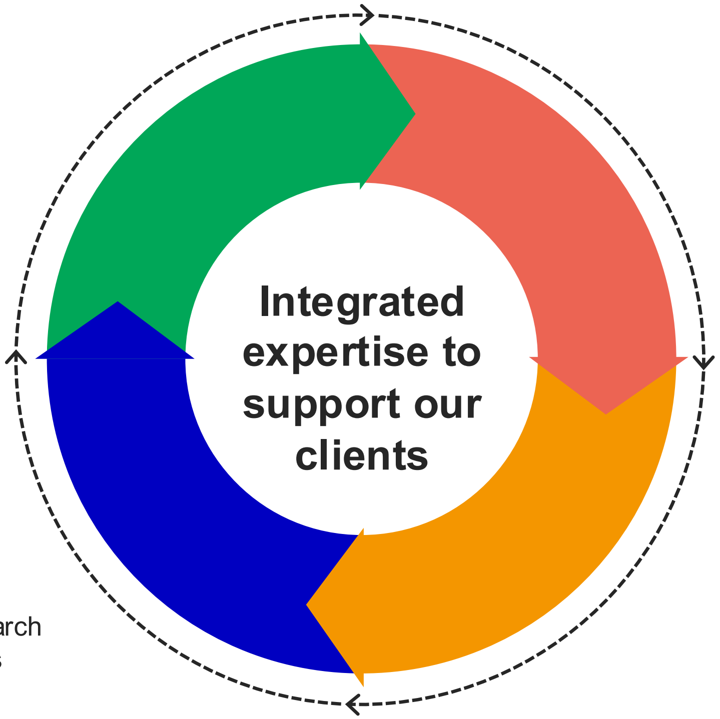
We continuously seek to enhance our product offerings and the quality of our reporting in line with industry standards and best practices.

Source: Manulife Investment Management. As of December 31, 2025.

We have multifaceted sustainability expertise

Sustainability team

Capture latest sustainability insights and industry development to inform investment thesis for both public and private asset classes



Corporate functions

Our corporate functions have solid understanding in sustainability topics, trends & regulations, helping to ensure alignment of internal operations and processes with our sustainability policies

Investment team

Holistic assessments in due diligence and fundamental research by integrating sustainability risks and opportunities in evaluating investment opportunities

Manulife group

Sustainability Centre of Excellence within Manulife serves as an internal forum to share best practices and emerging trends in sustainable investing

Our global presence enables us to track climate regulations, consumer sentiment related to technology innovation and climate action, and the decarbonization efforts of individual companies.

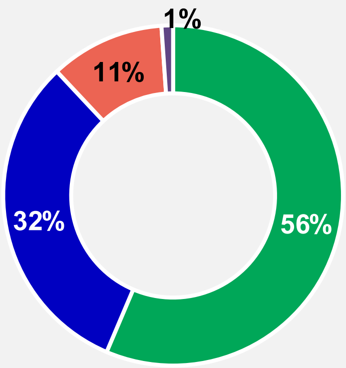
For illustrative purposes only.

Corporate engagement at Manulife Investment Management

We engage on a variety of sustainability issues and track progress

Engagement statistics, FY 2025

Unique entities engaged by region



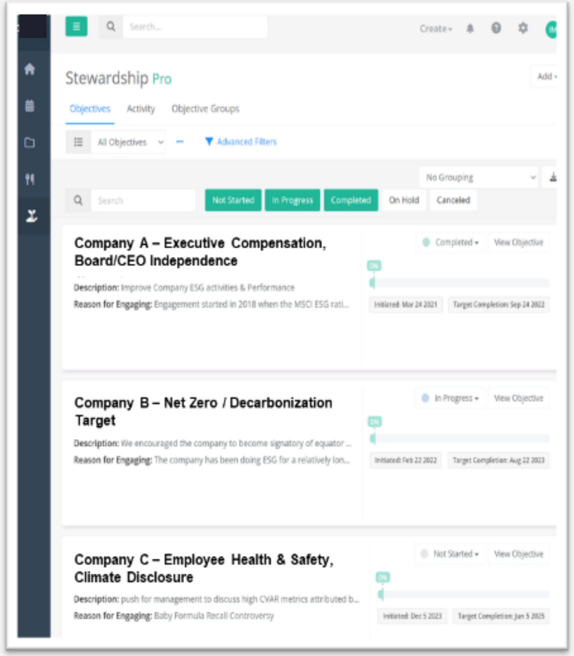
1,600+ Unique interactions

800+ Unique issuers

Top sustainability discussion topics in public markets

Governance	Climate	Nature	People

Engagement Tracker



- **We conduct all direct issuer engagements in-house.**
- We utilize a **centralized recordkeeping and tracking system**.
- We **track sustainability recommendations** to companies and monitor progress against a defined time frame.

For illustrative purposes only. Source: Manulife Investment Management, as of December 31, 2025. More details can be found in Manulife Investment Management, Sustainability report 2025.

We collaborate in various forms

The overriding objective, as always, is to improve investment outcomes for our clients over time.

Examples of our collaboration activities

Climate	Nature	People	Governance	Policy	Sustainable Investing
• Founding member of Climate Action 100+ • Founding member of Climate Engagement Canada • Member of AIGCC and Chair of the Energy Transition working group • Member of Climate Bond Initiatives • PRI Climate Reference Group • Ceres Valuing Water Finance Initiative	• Sustainable Forestry Initiative (SFI) • Founding member of Leading Harvest • PRI Spring Signatory Advisory Committee • Signatory to Nature Action 100 • Signatory to Finance for Biodiversity Pledge and member of five working groups • Natural Capital and Biodiversity working group at Singapore Sustainable Finance Association	• Founding partner and Steering Committee member of Taskforce on Inequality and Social Financial Disclosures (TIFSD) • Member of PRI Human Rights and Social Issues Reference Group • Member of 30% Club Canada and 30% Club Investor Group Japan • Founding member of Board Diversity Hong Kong Initiative	• ICGN Global Policy Committee Member • ICGN Future Leaders Committee • ICGN EU and North America Working Groups • Member of Asian Corporate Governance Association (ACGA), and the working groups of China, Korea and India • UK Stewardship Code Signatory	• Member of International Sustainability Standards Board (ISSB) Investor Advisory Group • Member of Canadian Sustainability Standards Board (CSSB) • PRI Sustainable Systems Investment Managers Reference Group • Capital Markets Working Group (Canada)	• Member of Emerging Markets Investors Alliance (EMIA) • University of Cambridge Institute for Sustainability Leadership - Investor Leaders Group • PRI Real Estate Advisory Committee • PRI Sub-Sovereign Debt Advisory Committee • Ownership Works Limited Partners Leadership Committee • China Sustainable Investment Forum

Ongoing industry dialogue is key to our collaborative efforts.

These efforts allow us to expand the scope of our sustainability-focused activities while helping us build more resilient operating environments for our portfolios as we respond to systemic risks through policy work, standard setting, education, and other means using a client-centric approach.

For illustrative purpose only. Not an exhaustive list of Manulife Investment Management's collaboration activities. As of March 31, 2025.

Appendix

We are already witnessing the human & financial costs of climate change

The scale of the problem grows with further warming

Impact Category	Estimate (Magnitude)	Time-frame / Region	Source / Report
Economic losses from weather-/climate-/water-related disasters	US$ 4.3 trillion	1970–2021 (global)	WMO Atlas of Mortality and Economic Losses
Deaths from weather-/climate-/water-related disasters	≈ 2 million	1970–2021 (global)	WMO Atlas of Mortality and Economic Losses
Economic losses from extreme weather/climate events	US$ 1.5 trillion	Decade to 2019 (global)	World Economic Forum (2023)
Annual cost attributable to extreme events (attributable to climate change)	≈ US$ 143 billion per year	Past 20 years (global)	Nature Communications / PNAS (2023)
Estimated economic cost of extreme-weather events attributable to climate change	0.05–0.82% of global GDP annually	Current estimates (global)	Peer-reviewed meta-analysis (2023)
Global warming level (baseline ~1850–1900)	≈ 1.1 °C above pre-industrial	Current (global)	IPCC AR6 Synthesis Report (2023)
Population experiencing severe water scarcity partly due to climate change	≈ 50% of world population	Current (global)	IPCC AR6 WGII (2022)
People highly vulnerable to climate change	3.3–3.6 billion people	Current (vulnerable regions)	IPCC AR6 WGII (2022)
Billion-dollar weather and climate disaster events (U.S.)	28 events, US$ 92.9 billion damages	2023 (United States)	NOAA Climate Report (2024)
Economic losses in North America & Caribbean (weather/climate/water extremes)	US$ 2.0 trillion; 77,454 deaths	1970–2021 (regional)	WMO Atlas of Mortality and Economic Losses
Global agricultural productivity loss attributed to climate change	≈ 21% lower productivity growth since 1961	Cumulative global	Nature Climate Change (2021)
Annual number of climate-related displacements	≈ 20 million people displaced annually	Recent decade	UNHCR / WMO (2023)
Coral reef loss due to ocean warming/acidification	14% of reefs lost since 2009	2009–2018 (global)	UNEP Global Coral Reef Status Report (2020)
Increase in heat-related deaths among over-65s	≈ 167% increase vs 1990s	2023 (global)	Lancet Countdown / WHO (2023)
Average annual sea level rise	3.3 mm/year (accelerating)	2000–2020 (global)	WMO / IPCC AR6 (2021)

Important Definitions

Climate leaders: The strategy seeks to invest in companies that are “Climate leaders” and which align with a net zero investment strategy. As such the portfolio advisor will consider companies that:

i. Have Committed to reducing GHG emissions as measured by a commitment to Science-Based Targets within the Science Based Targets initiative (SBTi); or

ii. Have low GHG emissions as measured within the lowest 35% (scope 1+2+3 upstream) of their given industry; or

iii. Provide climate solutions supporting a transition to a low carbon economy as measured by a significant portion (minimum 20%) of revenues from activities such as renewable energy, energy efficient technologies, green buildings, pollution prevention, and sustainable water.

The Climate Leaders evaluation will be determined by the Portfolio Advisor using a proprietary method which aims to incorporate all relevant environmental and climate factors, considering and processing third party data together with the Portfolio Advisor’s own analysis of industry and company data. The strategy shall adhere to an exclusion framework where certain companies are removed from the permissible investment universe. The strategy will limit investment in companies considered to be in violation of the Ten Principles of the United Nations Global Compact. This includes companies with products or within industries that are considered by the Portfolio Advisor to be unsustainable or associated with significant environmental or social risks. These may be updated from time to time depending on the assessment of each product or industry against the abovementioned principles, but currently include issuers deriving more than 25% of revenue from fossil-fuel-based power generation; more than 5% of revenue from alcohol, tobacco, adult entertainment, gambling operations or conventional weapons; and any revenue from the extraction and production of fossil fuels, mining of thermal coal and its sale; and involvement in controversial weapons.

Climate Value-at-Risk (Var): Sourced from MSCI, Climate Value-at-Risk is designed to provide a forward-looking and return-based valuation assessment to measure climate related risks and opportunities in an investment portfolio. The fully quantitative model offers deep insights into how climate change could affect company valuations.

Carbon intensity: Carbon intensity is measured on a weighted average basis for companies held and allows investors to know how efficient the portfolio is in terms of carbon(GHG) emissions (tonnes) per unit of sales (US$1,000,000).

Carbon intensity %-ile: Is the percentile rank for a company’s carbon intensity within its respective industry group (GICS).

Implied portfolio temperature (Degrees °C): The implied portfolio temperature is a portfolio weighted average calculation of how much the underlying companies’ activities are expected to contribute towards climate change, delivering a warming scenario (e.g.,3°C, 2°C, 1.5°C, etc.) the companies’ activities are aligned with by 2100 as compared to pre-industrial levels). For companies that have committed to the Science-Based Target Initiative (SBTi) and have already set a specific temperature target with the SBTi, those temperature targets are used in the calculation. In cases where a company has committed with the SBTi but not set its target yet, 2.0°C is assigned to indicate the commitment. And for companies with an SBTi of “well-below 2.0°C”, their temperature in the portfolio is marked as 1.75°C . In cases where a company does not have an SBTi target, the team uses the most recent calculated expected temperature increase provided by MSCI.

Cleantech revenues: Is a weighted average calculation of clean-technology revenues generated by companies held where clean-technology revenues are defined as those derived from products and services related to energy efficiency, pollution prevention, green buildings, alternative energy and sustainable water.

Independent chair (board): Weighted average percentage where boards of directors are chaired by an independent director.

Board independence: Weighted average percentage of issuers in the strategy that have an independent board of directors.

Women on board: Weighted average percentage of women on the board of the strategy’s holdings.

Morningstar disclaimer & sustainability metrics definitions

Portfolio ESG risk rating: Sustainalytics assigns its Portfolio ESG Risk Ratings by combining a portfolio's Corporate ESG Risk Rating and Sovereign ESG Risk Rating, proportional to the relative weight of the long-only corporate and sovereign positions, rounded to the nearest whole number. Sovereign Historical ESG Risk Scores and Corporate Historical ESG Risk Scores are ranked and rated separately, to represent the ESG risk of the portfolio relative to its peers for their respective corporate and sovereign positions, and then combined by their relative weights for the Portfolio ESG Risk Rating. Sustainalytics assigns Corporate and Sovereign ESG Risk Ratings by ranking the respective Historical ESG Risk Scores of all scored funds within a Morningstar Global Category. The ranked funds are divided into five groups based on a normal distribution: high or five globes (top 10%), above average or four globes (next 22.5%), average or three globes (next 35%), below average or two globes (next 22.5%) and low or one globe (bottom 10%).

Corporate ESG Score & Sovereign ESG Score: The Corporate ESG Score is a measure of the ESG risk embedded in a fund's corporate holdings. It is calculated as the asset-weighted average of the Sustainalytics ESG Risk Scores of the fund's individual corporate positions (long-only), representing the degree to which the portfolio's corporate holdings are exposed to unmanaged ESG risks. Sovereign ESG Score covers government bond holdings. Together, they are combined (weighted by their respective portfolio weights) to produce the overall Portfolio ESG Risk Rating. The score reflects the underlying corporate securities held by the fund — not the fund manager's ESG practices themselves. Lower scores are better, indicating that the fund's corporate holdings carry lower unmanaged ESG risk on average. It is provided by Sustainalytics, a Morningstar company specializing in ESG research and ratings.

Carbon risk score: The asset-weighted carbon-risk score of the equity or corporate-bond holdings in a fund (long positions only). To calculate the portfolio carbon-risk scores, Morningstar uses Sustainalytics' company carbon-risk ratings, which indicate the risk that companies face from the transition to a low-carbon economy. At least 67% of portfolio assets must have a carbon-risk rating from Sustainalytics in order for a score to be calculated. The percentage of assets covered is rescaled to 100% before calculating the score.

Low carbon designation: An indication the fund has a Low Carbon designation. This is based on two metrics—Morningstar® Portfolio Carbon Risk Score™ and The Morningstar® Portfolio Fossil Fuel Involvement™— funds may receive the Low Carbon Designation, which allows investors to easily identify low-carbon funds within the global universe. To receive the designation, a fund must have a 12-month average Portfolio Carbon Risk Score below 10 and a 12-month average Fossil Fuel Involvement of less than 7% of assets.

 The Portfolio ESG Risk Rating is intended to measure how well the issuing companies and sovereign entities of the securities within a fund's portfolio are managing their environmental, social and governance, or ESG, risks relative to the fund's Morningstar Global Category peers. Sustainalytics assigns its Portfolio ESG Risk Ratings by combining a portfolio's Corporate ESG Risk Rating and Sovereign ESG Risk Rating, proportional to the relative weight of the long-only corporate and sovereign positions, rounded to the nearest whole number. Sovereign Historical ESG Risk Scores and Corporate Historical ESG Risk Scores are ranked and rated separately, to represent the ESG risk of the portfolio relative to its peers for their respective corporate and sovereign positions, and then combined by their relative weights for the Portfolio ESG Risk Rating. Sustainalytics assigns Corporate and Sovereign ESG Risk Ratings by ranking the respective Historical ESG Risk Scores of all scored funds within a Morningstar Global Category. The ranked funds are divided into five groups, based on a normal distribution, and each receives a rating from High to Low. For each peer group, the median-scoring portfolio receives a rating of 3 (Average). Ratings are assigned to other portfolios in the peer group to achieve a normal distribution, with an exception made for cases where the scores within the peer group are not meaningfully differentiated — in practice, this can mean that all portfolios within some peer groups may receive the same corporate or sovereign rating. Please note that lower risk results in a higher rating. Higher ratings indicate that a fund is, on average, invested in fewer companies or sovereign debt with high ESG risk under Sustainalytics' ESG Risk and Country Risk methodologies, and therefore exposed to less risk driven by E, S, or G factors. Further details as to the Portfolio ESG Risk Rating methodology can be found here.

Investment considerations

General risks

Any characteristics, guidelines, constraints, or other information provided for this material was selected by the firm as representative of the investment strategy and is provided for illustrative purpose only, may change at any time, and may differ for a specific account. Each client account is individually managed; actual holdings will vary for each client and there is no guarantee that a particular client's account will have the same characteristics as described herein. Any information about the holdings, asset allocation, or sector diversification is historical and is not an indication of future performance or any future portfolio composition, which will vary. Portfolio holdings are representative of the strategy, are subject to change at any time, are not a recommendation to buy or sell a security, and do not represent all of the securities purchased, sold or recommended for the portfolio. It should not be assumed that an investment in these securities was or will be profitable. Top ten holdings information combines share listings from the same issuer, and related depositary receipts, into a singular holding to accurately present aggregate economic interest in the referenced company.

No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment. Diversification or asset allocation does not guarantee a profit or protect against the risk of a loss in any market. The indices referenced herein are broad-based securities market indices and used for illustrative purposes only. The indices cited are widely accepted benchmarks for investment performance within their relevant regions, sectors or asset classes, and represent non-managed investment portfolios.

If derivatives are employed, note that investing in derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments and, in a down market, could become harder to value or sell at a fair price.

GIPS performance

Unless otherwise noted, all performance represents composite data. Gross of fees returns do not include advisory fees and other expenses an investor may incur, which when deducted will reduce returns. Changes in exchange rates may have an adverse effect. Actual fees may vary depending on, among other things, the applicable fee schedule, portfolio size and/or investment management agreement. Unless otherwise noted, returns greater than 1 year are annualized; calendar year returns for each one-year period end in December. Discrepancies may occur due to rounding. Past performance does not guarantee future results.

Performance information shown is generally for discretionary strategies/ solutions and managed by a Manulife entity which is GIPS compliant and falls under the definition of a corresponding Manulife GIPS firm. Some investment strategies/solutions may not be included in a GIPS compliant firm under certain circumstances, such as SMA/UMA business in Canada.

Asset class risks

Principal risk factors that have an impact on the performance of our equity strategies include risks arising from economic and market events, portfolio turnover rates, governmental regulations, local, national and international political events, volatility in the commodities and equity markets, and changes in interest rates and currency values as well as environmental, social and corporate governance factors.

The principal risks associated with investing in a fixed income investment strategy include economic and market events, government regulations, geopolitical events, credit risk, interest rate risk, and risks associated with credit ratings, counterparties, foreign securities, currency exchange, hedging, derivatives and other strategic transactions, high portfolio turnover, liquidity, mortgage-backed and asset-backed securities, call or prepayment risk, and issuer stability along with environmental, social and corporate governance risk factors. The market value of fixed income securities will fluctuate in response to changes in interest rates, currency values and the credit worthiness of the issuer.

Principal risk factors that impact upon the performance of our asset allocation strategies include all the risks associated with the underlying funds and asset classes in which they are invested, in addition to overall asset allocation investment decisions. In addition, the underlying funds' performance may be lower than expected.

Unless otherwise noted, any references in this presentation to ESG or sustainability reflect the general approach of Manulife Investment Management to integrating material sustainability risk considerations into our investment decision-making processes which may vary depending on the asset class and/or client mandate. Although this material indicates that sustainability factors are included in all aspects of our investment management processes, for certain client mandates we may tailor sustainability considerations and/or include sustainability considerations only to the extent they align with the client's stated goals or objectives. Some of our investment solutions may also be inappropriate for sustainability considerations, such as some specific asset classes or indexing strategies for which the index does not consider sustainability. Investors should review all available product information and legal documentation for full details of a product's integration of sustainability risk considerations. All discussion in this material relates to circumstances where sustainability considerations are appropriate and applied in practice Further details on Manulife Investment Management's general approach to sustainability are available at www.manulifeim.com/institutional/global/en/sustainability.

This material covers the activities of the investment management teams within Manulife Investment Management. The material does not cover the activities of non-affiliated asset managers who manage some client assets on our behalf, or the activities of CQS, which is a wholly owned multi-sector alternative credit manager acquired by Manulife Investment Management in 2024.

Investment considerations (continued)

ESG integration and engagement

We consider the integration of financially material sustainability risks and opportunities in the investment decision-making process to be an important element in determining long-term performance outcomes and an effective risk mitigation technique. Our approach provides a flexible framework that supports implementation across different asset classes and investment teams; however, implementation may vary by strategy and may be impractical or impossible for certain investments (including, but not limited to, passive strategies, certain derivatives, client-specific constraints, or third-party managed mandates). Where we own and operate physical assets, we seek to weave material sustainability considerations into our operational strategies and execution. While we believe sustainable investing can support better long-term outcomes, there is no guarantee that the consideration of sustainability factors will ensure better returns. For some strategies, the use of exclusions, screening and/or thematic approaches may limit the range of investable assets and cause the strategy to forgo opportunities that may outperform over time. Please see our sustainability policies, statements and frameworks for details.

Manulife Investment Management conducts sustainability-related engagements with issuers but does not engage on all issues, or with all issuers, in our portfolios. We also participate in collaborative engagements where we may not set the terms of engagement. We maintain independence in determining engagement priorities, proxy voting and investment decision-making at all times, subject to applicable laws and regulations.

Any sustainability-related case studies are for illustrative purposes only, do not represent all investments made, sold, or recommended for client accounts, and should not be considered an indication of the ESG integration, performance, or characteristics of any current or future Manulife Investment Management product or investment strategy.

Any engagement-related case studies shown are illustrative of different types of engagements across our in-house investment teams, asset classes and geographies in which we operate. While we conduct outcome-based engagements intended to enhance long-term financial value, we recognize that our engagements may not necessarily result in outcomes that are significant or quantifiable. In addition, we acknowledge that any observed outcomes may be attributable to factors and influences independent of our engagement activities.

Manulife | CQS ESG integration and engagement

Please note, the approach taken in relation to sustainable investing and ESG may differ from the approach taken at Manulife and Manulife Investment Management.

Manulife CQS membership and signatories

Manulife | CQS Investment Management ("MCQS") promotes each of the ESG actions shown through membership of collaborative responsible investment programs or partnership with the organizations on these endeavours. MCQS is promoting advocacy of responsible investing and stewardship through the following: (i) Principles for Responsible Investment: https://www.unpri.org/. (ii) UK Stewardship Code: https://www.frc.org.uk/library/standards-codes-policy/stewardship/uk-stewardship-code/ (iii) CDP: https://www.cdp.net/en (iv) Climate Action 100+: https://www.climateaction100.org/ (v) The Institutional Investors Group on Climate Change: https://www.iigcc.org/. In addition, we continue to disclose climate-related information in line with the Taskforce on Climate-related Financial Disclosures (TCFD) recommendations.

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