

Real Estate

Sustainability Framework

Vision

Manulife Investment Management's real estate arm's vision is to drive leadership in sustainable real estate across our global organization. We deliver healthy and efficient properties for our customers in collaboration with tenants and community partners, while enhancing our long-term returns.

Philosophy

We believe that sustainability – or addressing environmental, social and governance aspects in our real estate management practices – creates value for our tenants, investors, shareholders and broader stakeholders. It helps to manage risks, reduce operating costs, increase attractiveness to tenants, engage employees, enhance reputation and increase long-term value for our investors and shareholders. It is also aligned with Manulife Financial Corporation's (Manulife) commitment to excellence in business conduct and being a good corporate citizen. As a company that prides itself on forward thinking, we aspire to develop and implement best sustainable business practices, often exceeding regulatory requirements. We challenge the status quo and strive for continuous improvement.

Scope and governance

Consistent with Manulife Investment Management's [Sustainable Investing Statement](#), our real estate arm is committed to sustainable investing and sustainable management of our clients' assets. This framework guides investment, development, asset and property management activities across our operations, including activities undertaken by third parties contracted by or in partnership with Manulife Investment Management's real estate arm and acting on our behalf. This framework applies to all employees in Manulife Investment Management's real estate arm. This framework is reviewed and approved by the real estate Executive Sustainability Steering Committee and revised as necessary.

Commitments

We recognize that our activities have environmental and social impacts. By consciously recognizing and addressing sustainability factors we improve our business and the wellbeing of our employees, tenants, the communities where we are present and the environment.

As a leader in sustainable real estate, we commit to:

Minimize our environmental impact

- Minimize the negative environmental impacts of our investments and in the buildings we occupy by reducing energy and water consumption, minimizing waste production and maximizing diversion, pursuing third party sustainability certifications where appropriate, and taking into consideration renewable energy sources, biodiversity and alternative transportation options at our properties
- Consider implications of climate change and minimize our greenhouse gas emissions

Support health and wellness

- Improve the health and wellbeing of our tenants, employees, contractors, suppliers, service providers and communities in all our operations by managing indoor environmental quality, providing health and wellness resources and education and by fostering community engagement, involvement and responsiveness

Promote responsible business practices

- Consider ethical business conduct, environmental and social factors when selecting business partners, contractors, suppliers, service providers and third party managers and encourage parties acting on our behalf to do the same

Engage our stakeholders on sustainability

- Engage and collaborate with our stakeholders including tenants, employees, investors, business partners, contractors, suppliers, service providers, third party managers, communities and interest organizations on managing and improving sustainability in our owned and leased real estate properties
- Share lessons learned with tenants, contractors, suppliers, service providers, third party managers, industry peers, industry organizations, academia and regulatory bodies
- Keep informed of industry standards, changing legislation and regulations as they pertain to sustainable real estate
- Build relationships with governments and regulatory bodies and contribute to public policy that promotes sustainable economies and communities

Be accountable for our performance

- Ensure we have procedures and systems to meet our sustainable real estate commitments
- Incorporate elements of “Plan-Do-Check-Act” in sustainability procedures
- Be accountable for progress by setting targets, measuring performance, reporting results internally and externally

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Follow all other commitments to responsible and ethical business conduct outlined in our related policies, including but not limited to:

- Manulife Investment Management's Sustainable Investing Statement
- Manulife Code of Business Conduct and Ethics
- Manulife Vendor Code of Conduct
- Manulife Environmental Policy
- Manulife Health & Safety Policy

Manulife Investment Management's Real Estate Platform

Manulife Investment Management's Real Estate Platform develops and manages commercial real estate for thousands of customers around the globe. Its portfolio includes millions of square feet of office, industrial, retail and multifamily space strategically located in major metropolitan markets. The Real Estate team leverages its global platform and local expertise to provide market-leading solutions for its tenants and deliver results for its clients.

As at March 31, 2020, the Real Estate portfolio totaled over 62 million square feet. Additional information can be found at www.manulifeim.com/realestate