Manulife
US REIT

Corporate Presentation

10 August 2022

Important notice

This presentation shall be read in conjunction with Manulife US REIT's financial results announcement dated 04 August 2022 published on SGXNet.

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Peachtree, Georgia

Content

We are a constituent of

MSCI Singapore Small Cap Index

SGX iEdge SG ESG Indices

FTSE Russell: FTSE ST REITs Index, FTSE EPRA Nareit Developed Index and FTSE EPRA Nareit Green Real Estate Index series

Solactive CarbonCare Asia Pacific Green REIT Index

Global property research GPR General (World) Index

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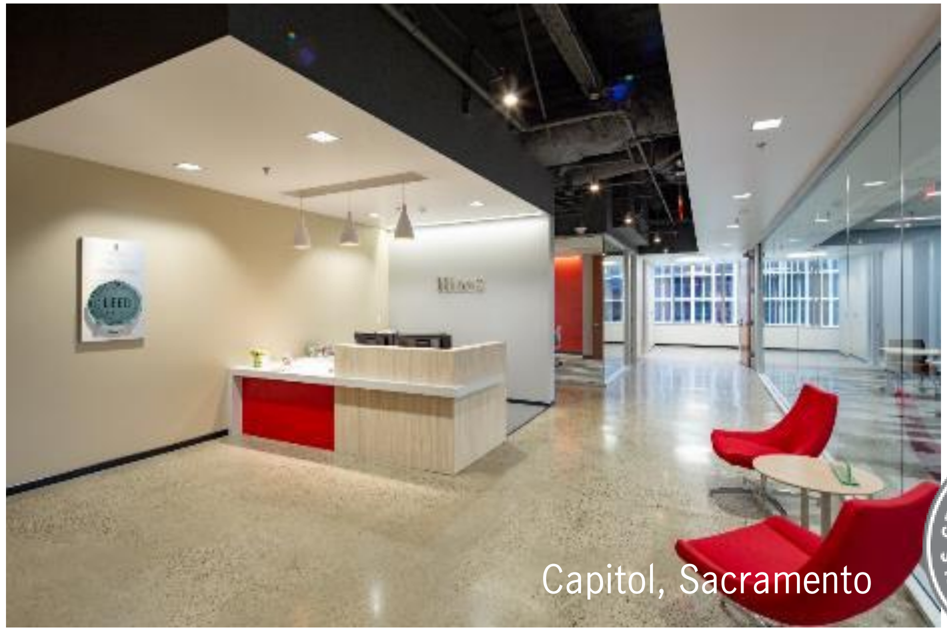
01

1H 2022 highlights



Capitol, Sacramento

1H 2022 *highlights*

Financials

Distribution per unit
2.61 US Cents
-3.3% YoY

Net property income
US$57.6M
+2.8% YoY

Gearing
42.4%

Fixed rate loans
85.7%

Portfolio

Occupancy
90.0%
Above U.S. Class A average ~ **80.7%**[1]

Executed leases
~192k sq ft

Physical occupancy
~28%[2]

~70% green portfolio
Above U.S. average ~ **13.8%**[3]

(1) JLL U.S. Office Outlook 2Q 2022.
(2) Data as at 11 Jul 2022.
(3) CBRE, U.S. Green Building Adoption Index for Office Buildings | 2019, An Investment, Occupancy and City Planning Guide, 2019. Based on 4,879 commercial office buildings across the 30 largest U.S. office markets.

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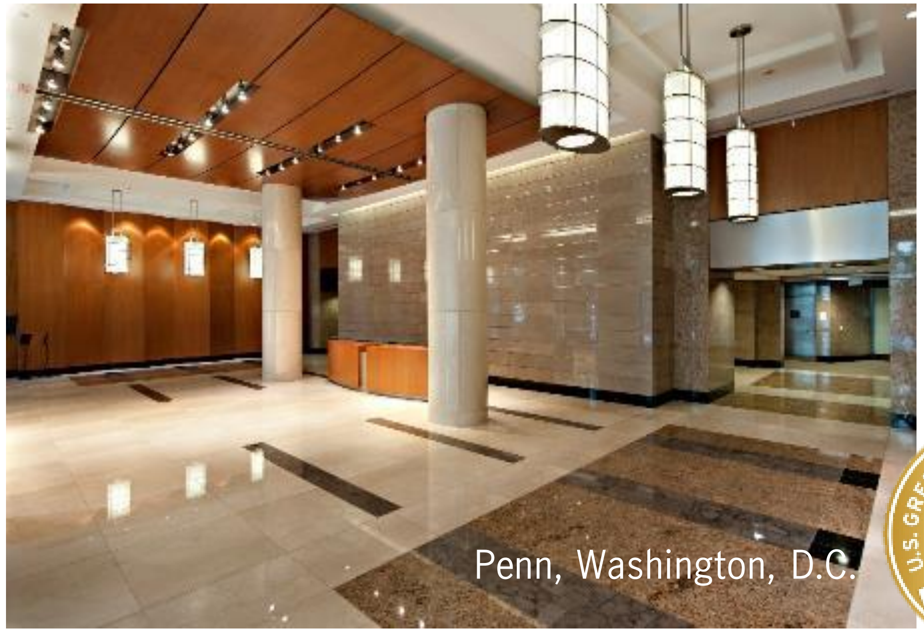
Financial performance



Penn, Washington, D.C.

1H 2022 financial *snapshot*

	1H 2022 (US$'000)	1H 2021 (US$'000)	YoY Change (%)
Gross Revenue	100,418	90,799	10.6
Net Property Income (NPI)	57,622	56,069	2.8
Distributable Income (DI)	45,966	42,990	6.9
DPU (US Cents)	2.61	2.70	(3.3)

1H YoY DPU change due to:

+ Accretive contributions from Tanasbourne, Park Place and Diablo acquired in Dec 2021
+ Lower rent abatements provided to tenants affected by COVID-19
+ Higher carpark income
— Lower rental income from existing properties due to higher vacancies
— Absence of 1H 2021 expected credit loss reversal
— Enlarged unit base from Dec 2021 private placement.

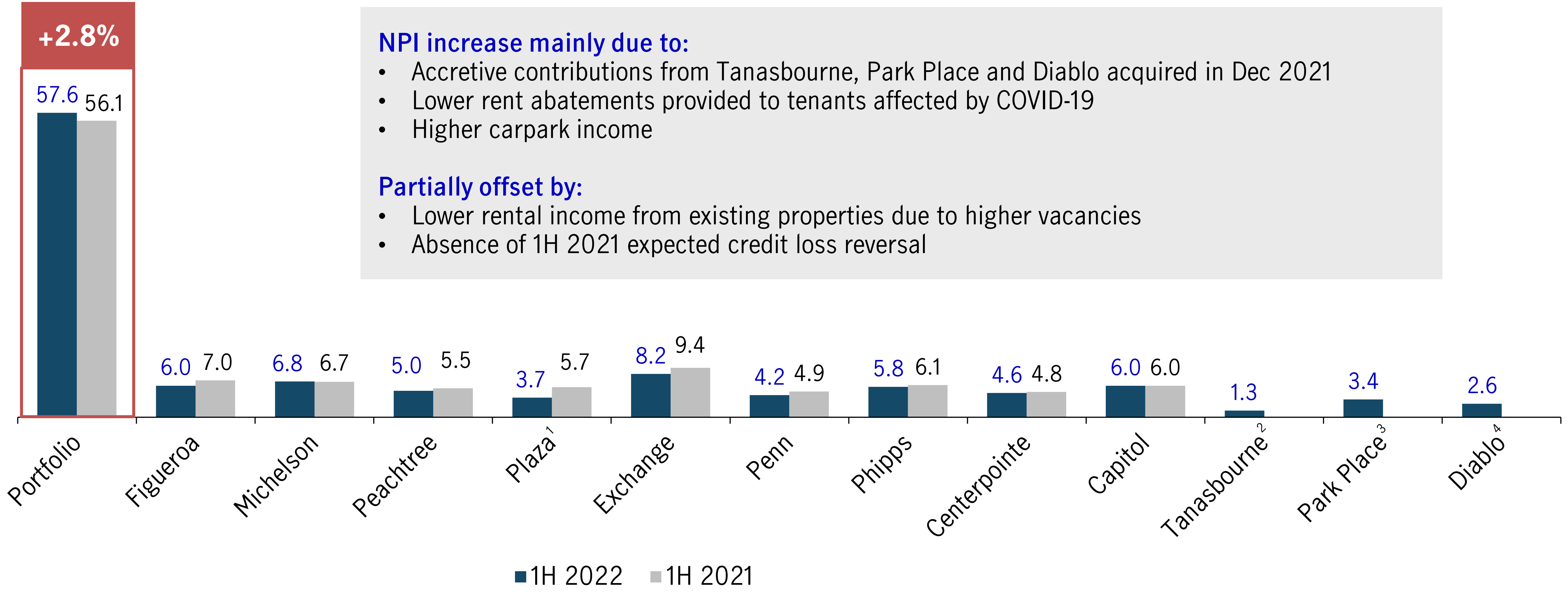
Note: Please refer to the 1H 2022 financial statements dated 4 Aug 2022 published on SGXNet.

Portfolio *performance*

NPI (US$ m)

NPI increase mainly due to:
- Accretive contributions from Tanasbourne, Park Place and Diablo acquired in Dec 2021
- Lower rent abatements provided to tenants affected by COVID-19
- Higher carpark income

Partially offset by:
- Lower rental income from existing properties due to higher vacancies
- Absence of 1H 2021 expected credit loss reversal



(1) Excluding the reversal of provision for expected credit losses recognised in 1H 2021, the NPI of Plaza for 1H 2021 would be US$4.1 million.
(2) Tanasbourne was acquired on 16 Dec 2021 (U.S. Time). Please refer to SGX announcement dated 17 Dec 2021 on completion of acquisition.
(3) Park Place was acquired on 17 Dec 2021 (U.S. Time). Please refer to SGX announcement dated 18 Dec 2021 on completion of acquisition.
(4) Diablo was acquired on 20 Dec 2021 (U.S. Time). Please refer to SGX announcement dated 21 Dec 2021 on completion of acquisition.

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Strong balance sheet; *100%* pay-out for 1H 2022 distributions

	As at 30 Jun 2022
Investment Properties (US$'000)	2,193,643
Total Assets (US$'000)	2,318,974
Borrowings (US$'000)	979,819[1]
Total Liabilities (US$'000)	1,066,938
Net Assets Attributable to Unitholders (US$'000)	1,252,036
Units in Issue and to be Issued ('000)	1,776,565
NAV per Unit (US$)	0.70
Adjusted NAV per Unit (US$)	0.68[2]
DPU payable for 1 Jan to 30 Jun 2022 (US Cents)	2.61

Distribution schedule

Upcoming DPU:

2.61 US Cents

Ex-Distribution Date

12 August 2022

Book Closure Date

15 August 2022

Payment Date

27 September 2022

(1) Net of upfront debt related unamortised transaction costs of US$3.4 m.
(2) Excluding distributable income.

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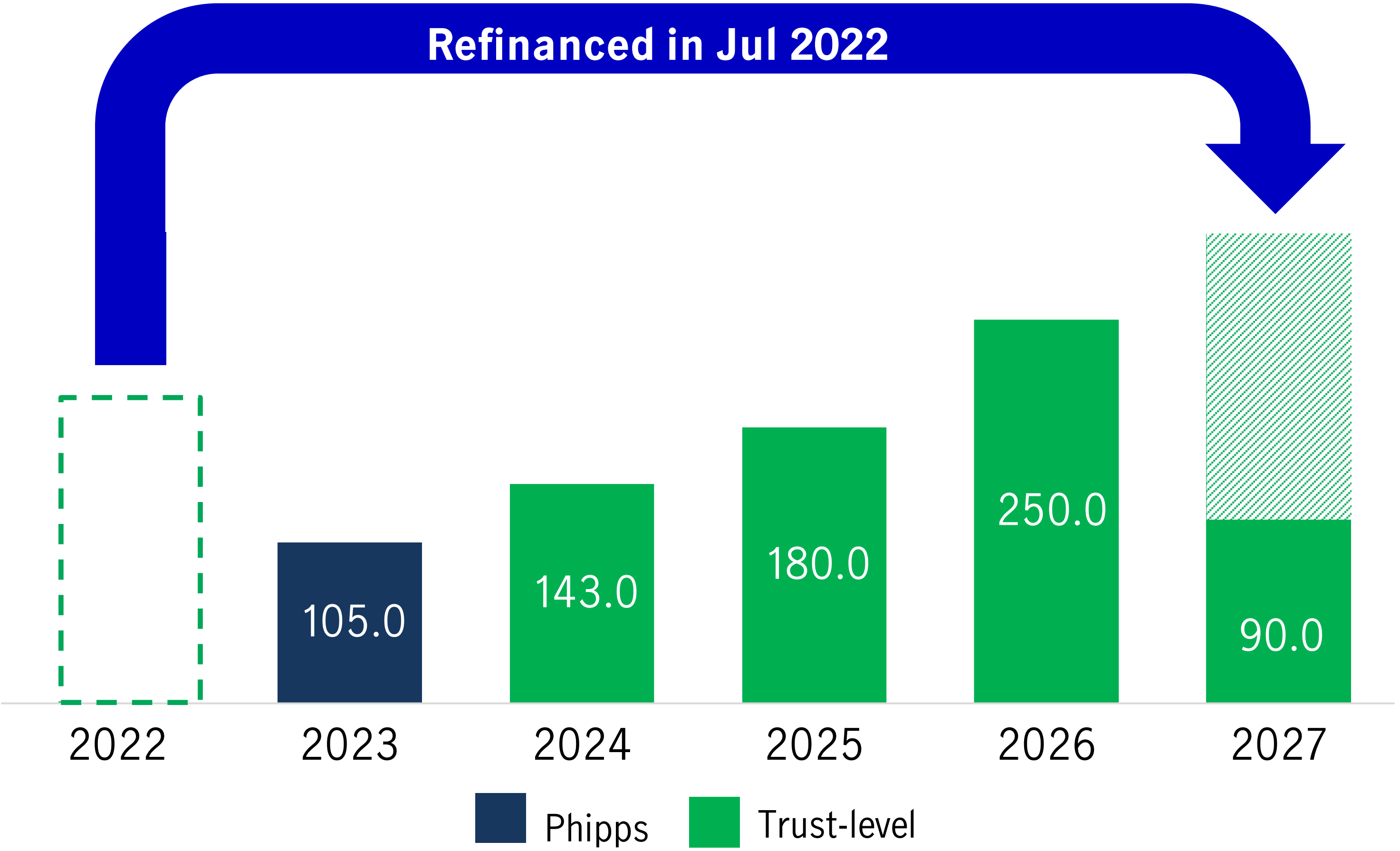
Proactive capital management

Every 1% increase in interest rate will impact DPU by 0.079 US Cents

Debt maturity profile post refi (US$ m)



As at 30 Jun 2022

Weighted avg. interest rate
2.97%

Interest coverage[1]
3.5 times

Fixed rate loans
85.7%

Gearing[2]
42.4%

	30 Jun	Post re-financing
Weighted avg. debt maturity	2.3 years	3.3 years
Portfolio unencumbered[3]	70.4%	90.1%
Green or sustainability-linked loans	44.8%	67.0%

(1) Computed by dividing the trailing 12 months earnings before interest, tax, depreciation and amortisation (excluding effects of any fair value changes of derivatives and investment properties, and foreign exchange translation), by the trailing 12 months interest expense and borrowing-related fees as set out in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore.
(2) Based on gross borrowings as a percentage of total assets.
(3) Based on latest fair values as at 31 Dec 2021.

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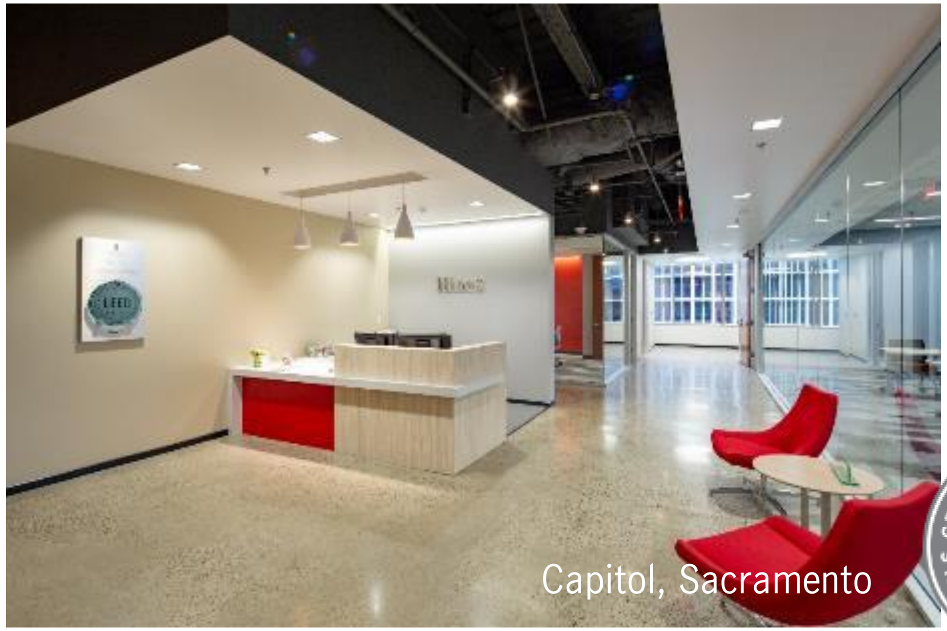
Portfolio performance



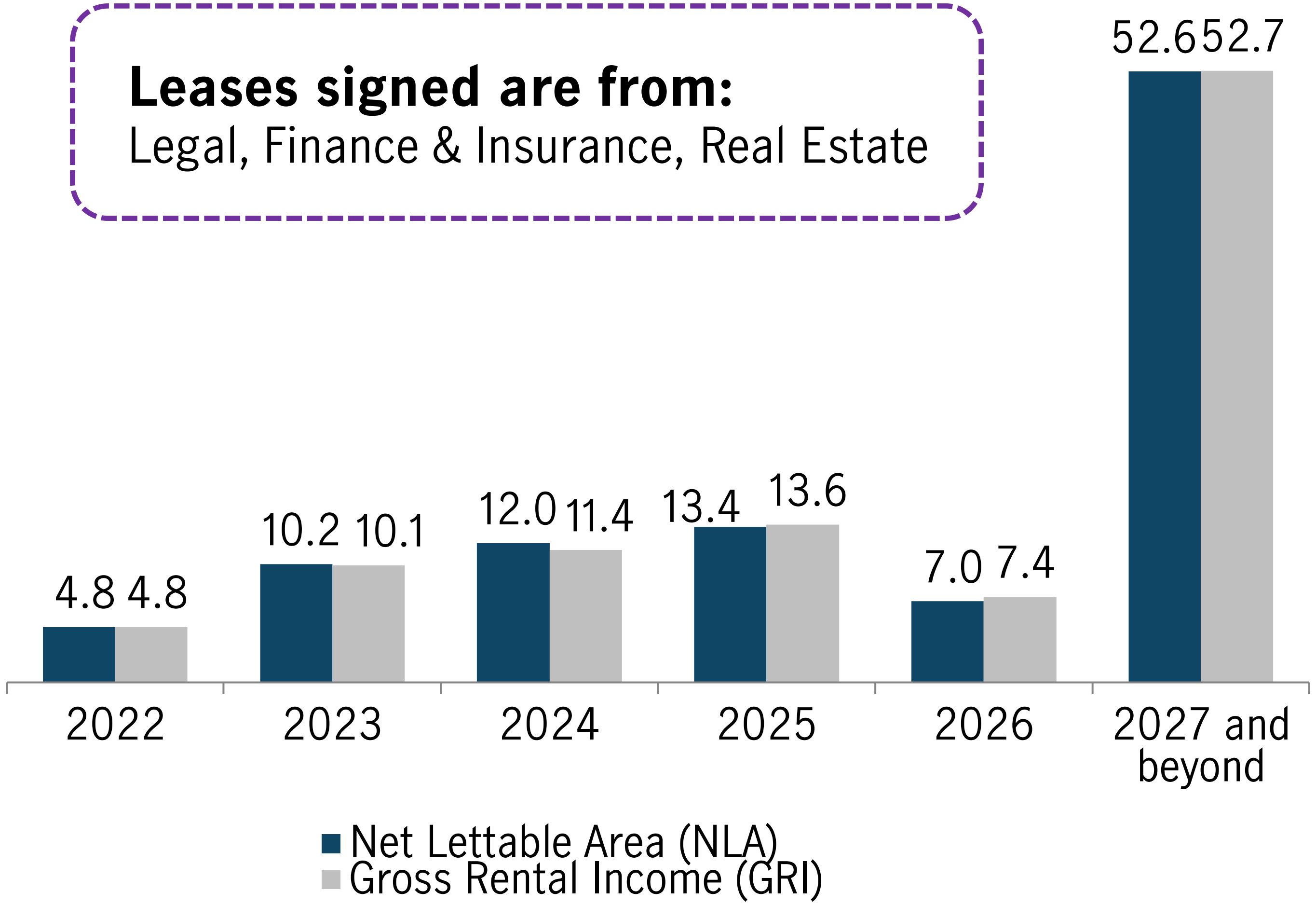
Capitol, Sacramento

Long WALE of 5.0 years, expect *positive* rental reversion

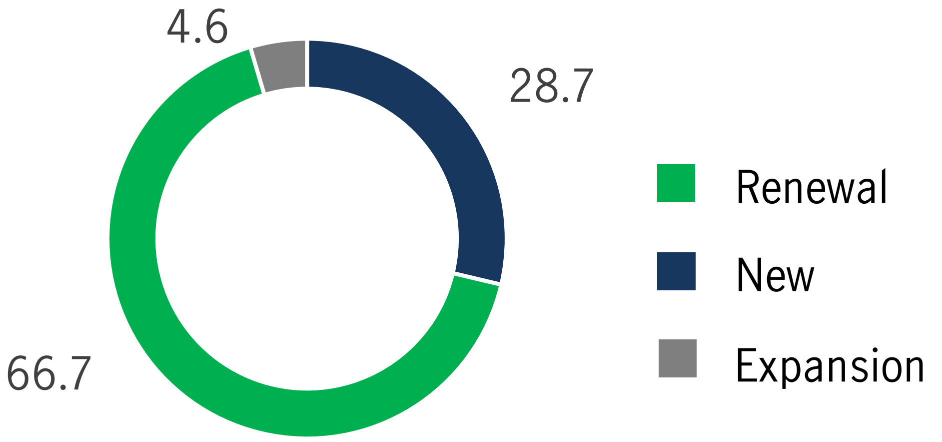
Leased ~192,000 sq ft in 1H 2022 with +1.0% rental reversion

Lease expiry profile as at 30 Jun 2022 (%)

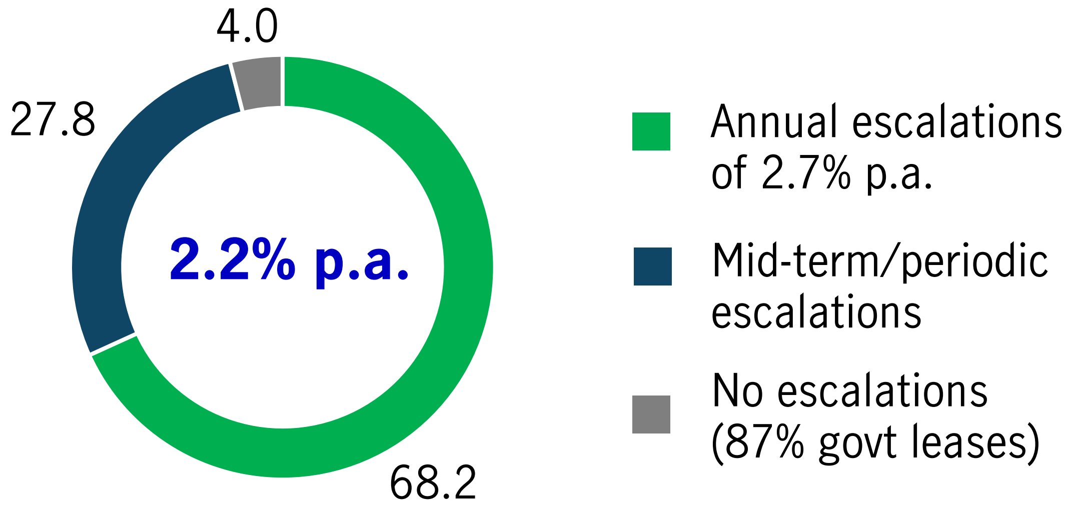
Leases signed are from:
Legal, Finance & Insurance, Real Estate



Breakdown of leases by NLA (%)



In-place rental escalations as at 30 Jun 2022 (%)



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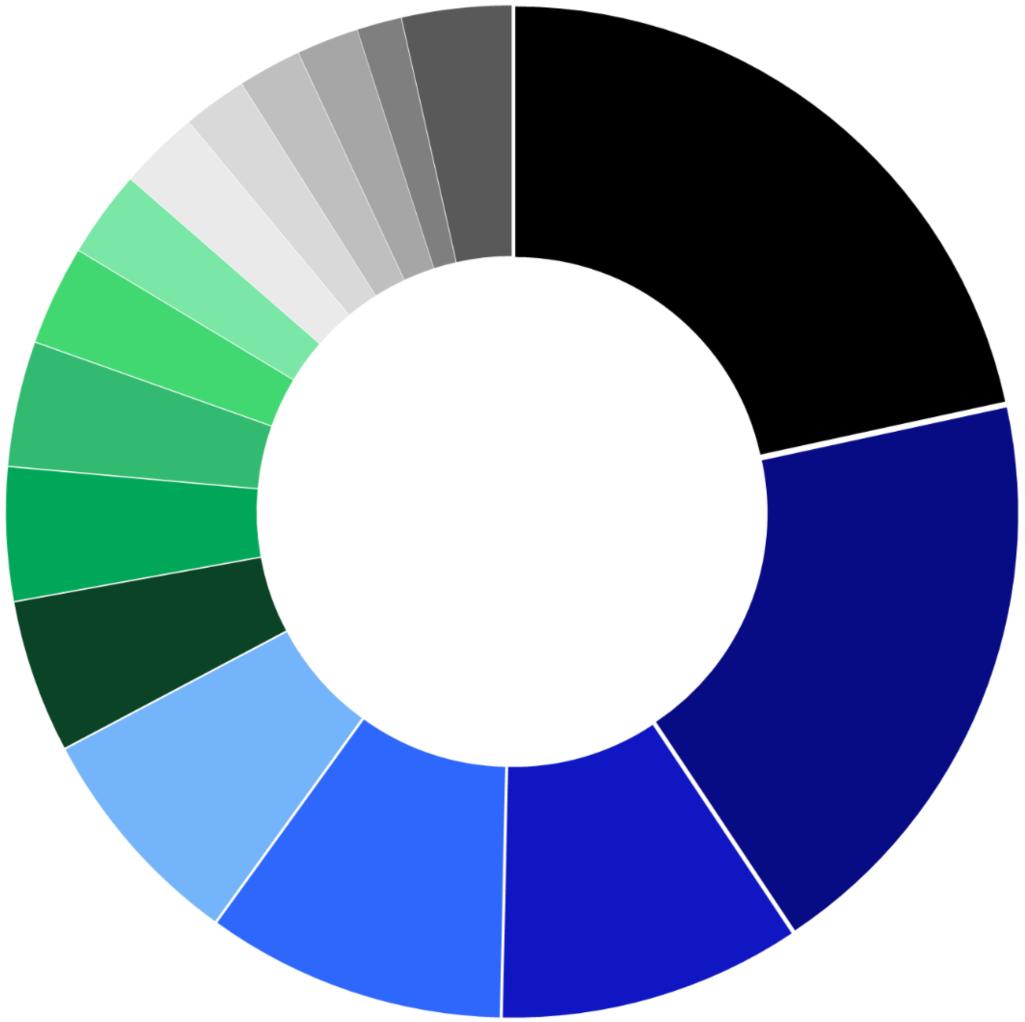
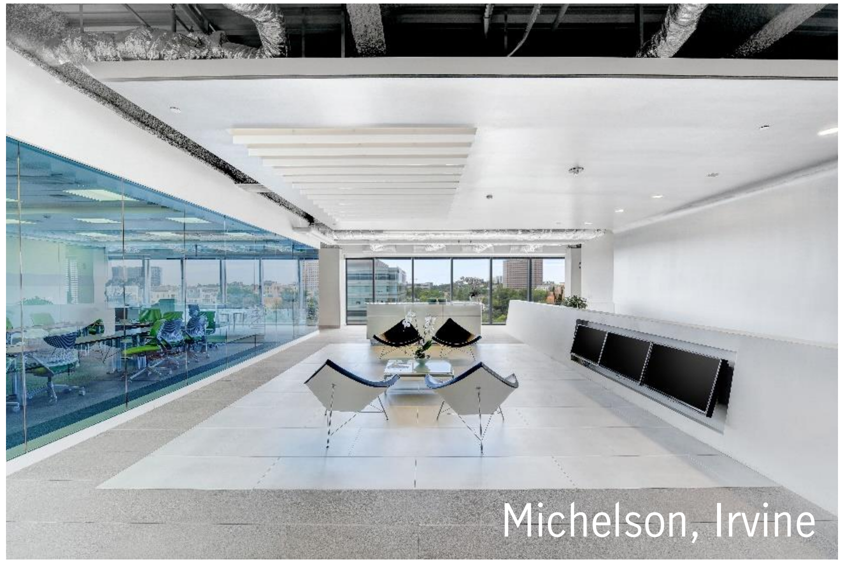
Well-diversified tenant base

Trade sector by gross rental income (GRI) (%)

Finance and Insurance	21.6
Legal	19.0
Information	9.7
Retail Trade	9.6
Real Estate	7.3
Public Administration	4.9
Consulting	4.3
Health Care	4.0
Grant Giving	3.2
Administrative and Support Services	2.8
Accounting	2.6
Transportation and Warehousing	2.1
Advertising	2.0
Arts, Entertainment, and Recreation	2.0
Architectural and Engineering	1.4
Other	3.5



Figueroa, Los Angeles



Michelson, Irvine

Note: Amounts may not sum to 100% due to rounding.
Data as 30 Jun 2022; Amazon has been reclassified from Retail Trade to Information.

Top 10 tenants – *HQ, listed or government*

Top 10 tenants by gross rental income (GRI)

Tenant	Sector	Property, Location	Lease Expiry	NLA (sq ft)	% of GRI
William Carter	Retail Trade	Phipps, Atlanta	Apr 2030	277,920	5.5
TCW Group	Finance and Insurance	Figueroa, Los Angeles	Dec 2023	188,835	3.8
United Nations	Grant Giving	Penn, Washington, D.C.	Dec 2028	94,988	3.2
The Children's Place	Retail Trade	Plaza, New Jersey	May 2029	197,949	3.1
Kilpatrick Townsend	Legal	Peachtree, Atlanta	Jul 2025	163,076	3.1
Hyundai Capital	Finance and Insurance	Michelson, Irvine	Apr 2030	97,587	3.0
Quinn Emanuel[1]	Legal	Figueroa, Los Angeles	Aug 2023	135,003	2.9
US Treasury	Public Administration	Penn, Washington, D.C.	Aug 2025	120,324	2.9
Amazon	Information	Exchange, New Jersey	Apr 2025	129,259	2.9
ACE	Finance and Insurance	Exchange, New Jersey	Dec 2029	117,280	2.7
Total				**1,522,221**	33.1

Figueroa update

TCW
- Been in Fig since 1991, moving to avoid major renovation

Quinn Emanuel
- Been in Fig since 1994
- Downsizing by 71k sq ft, effective 31 Aug 2022
- Renewed 64k sq ft for 5.4 years from Sep 2023

Opportunities:
- Modern, move-in ready space
- Signage rights
- In negotiation with prospective tenants
- Potential positive rent reversion
  - TCW: Expiring rents ~9% below market rent
  - Quinn: Renewal signed at +2.5% reversion

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(1) Quinn Emanuel executed forward renewal of 64k sq ft commencing on 1 Sep 2023 through Feb 2029. However, it will give back and vacate 71K sq ft on 31 Aug 2022. Post downsizing, proportion of GRI will reduce from 2.9% to 1.4%.

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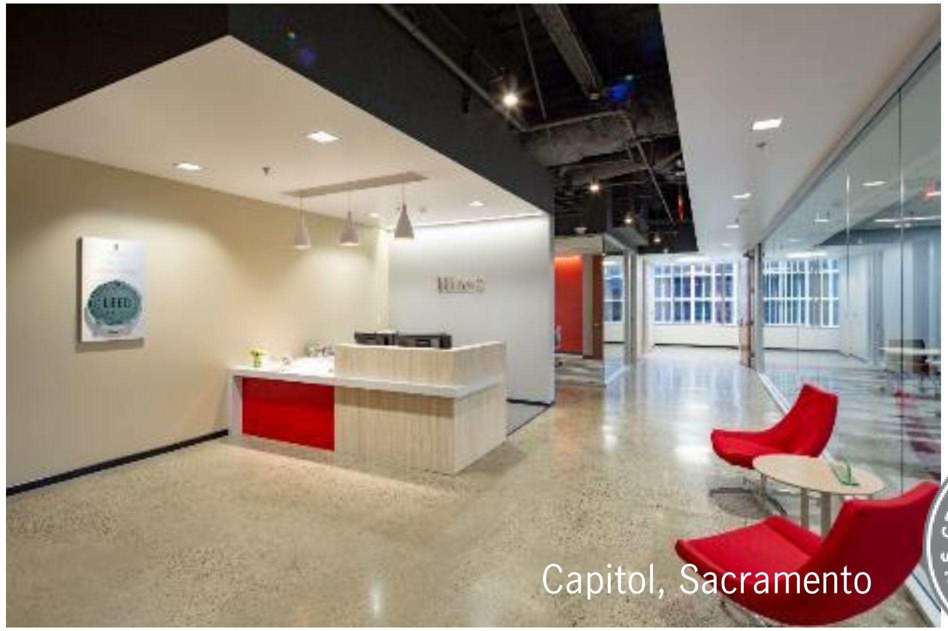
GREEN DOT SERIES

A THOUGHT LEADERSHIP INITIATIVE

04

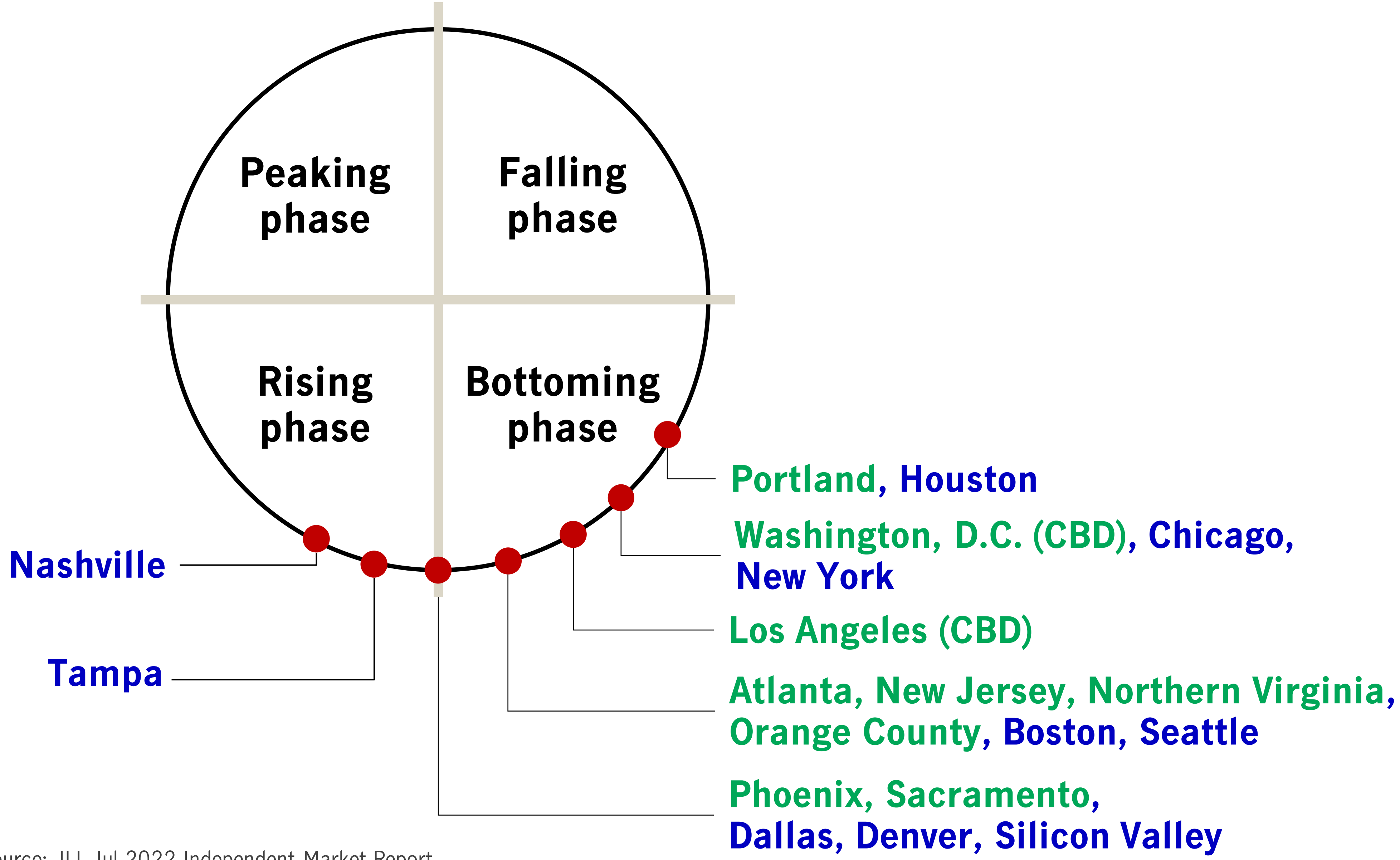
The future of office



Capitol, Sacramento

Uncertainty in MUST's submarkets…

U.S. cities gravitate around similar positions on the clock due to similar macroeconomic conditions



For more details of MUST's cities, please click here to read

Independent Market Report (IMR) 1H 2022*

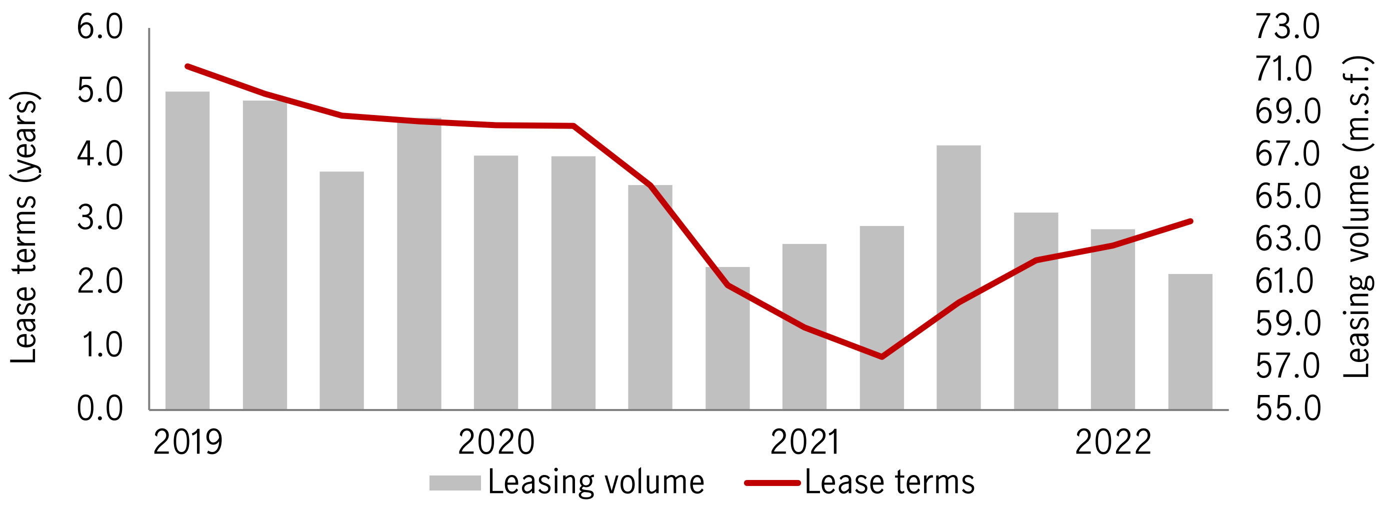
*For all IMRs, click here.

Source: JLL Jul 2022 Independent Market Report.
Note: U.S. cities gravitate around similar positions on the clock due to similar broader macroeconomy conditions; global markets added to provide context.

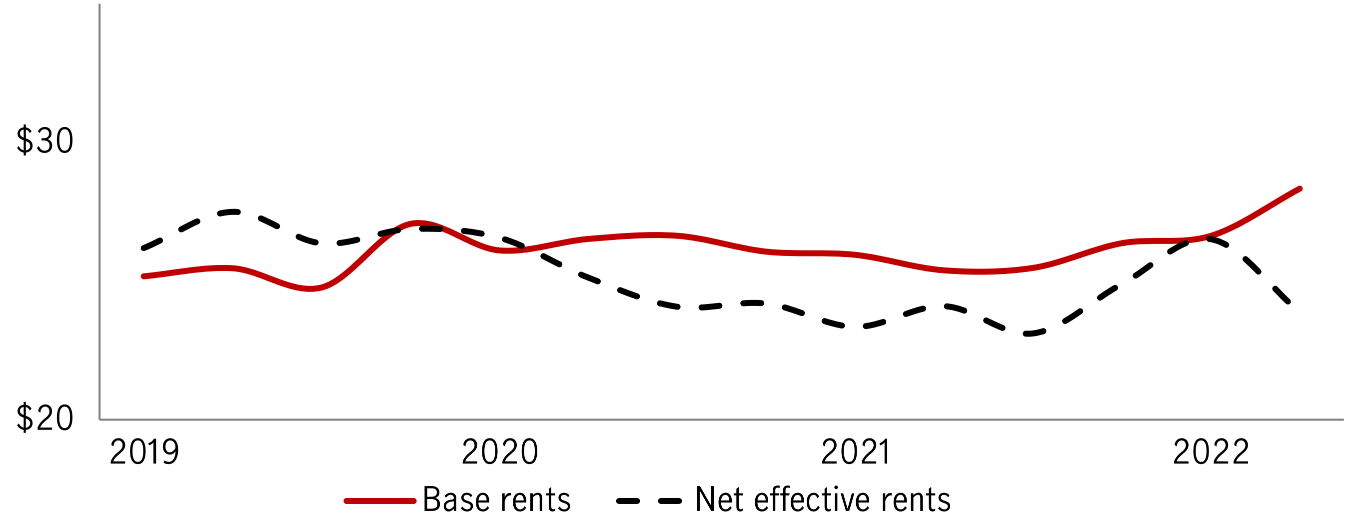
Mixed leasing signals in MUST's submarkets

GREEN DOT SERIES
A THOUGHT LEADERSHIP INITIATIVE

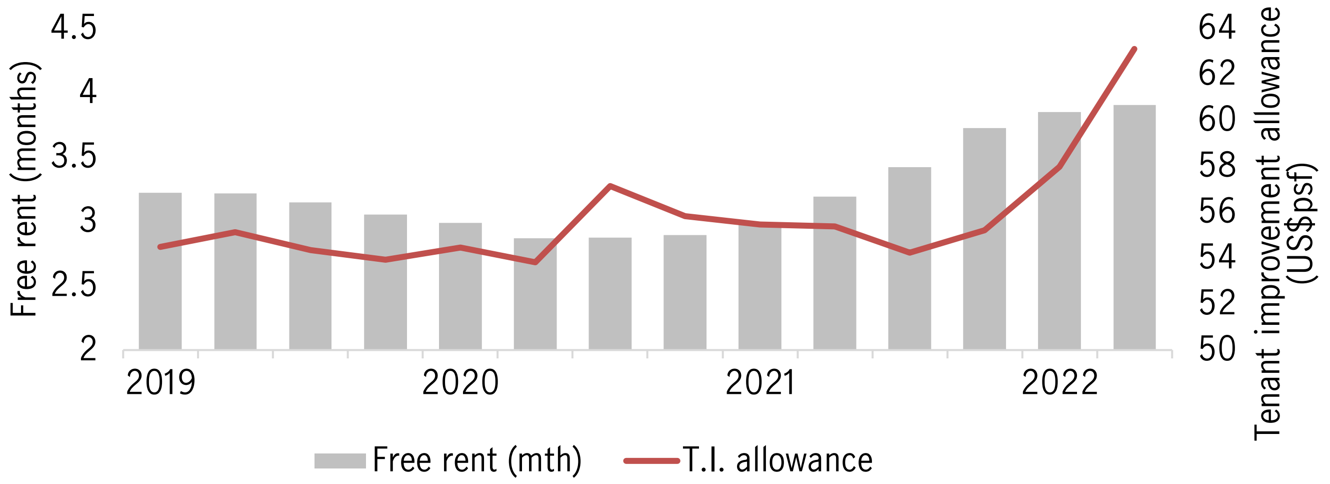
Longer leases signed despite declining volume



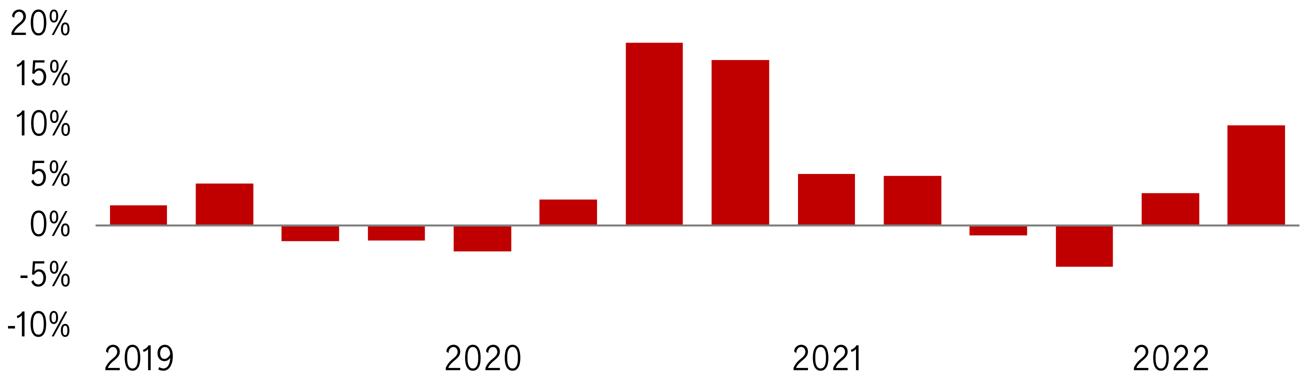
Rising base rents tempered by rising concessions



Concession packages remain high



Subleasing rises as firms reassess space needs



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Source: JLL Jul 2022 Independent Market Report.
Note: Data includes all transactions, including deals <20,000 sf. Net effective rents (NERs) are calculated based on net average rental rates over the course of the lease term, and account for both escalations and concessions. Pre-pandemic, concessions were relatively small, so the impact of escalations drove NERs higher than base rent.

Hybrid work is here to stay

Fewer people, smaller spaces

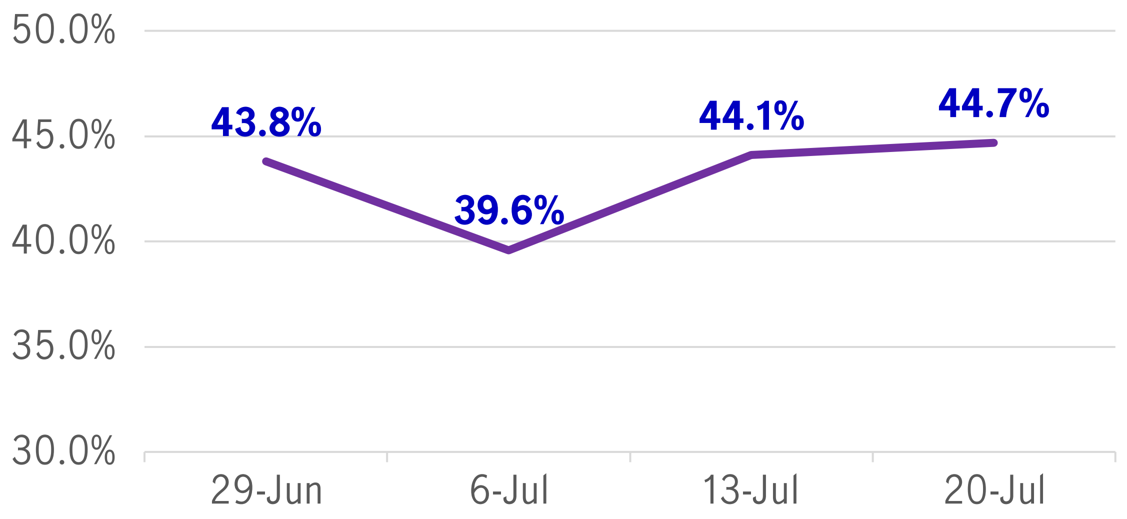
1) Where are the workers?

- Physical occupancy in U.S. ~44.7%, led by sun belt cities[1]
- Pre-COVID-19, ~10% WFH. New normal, ~20% WFH, ~40% WFO, ~40% Hybrid model[2]

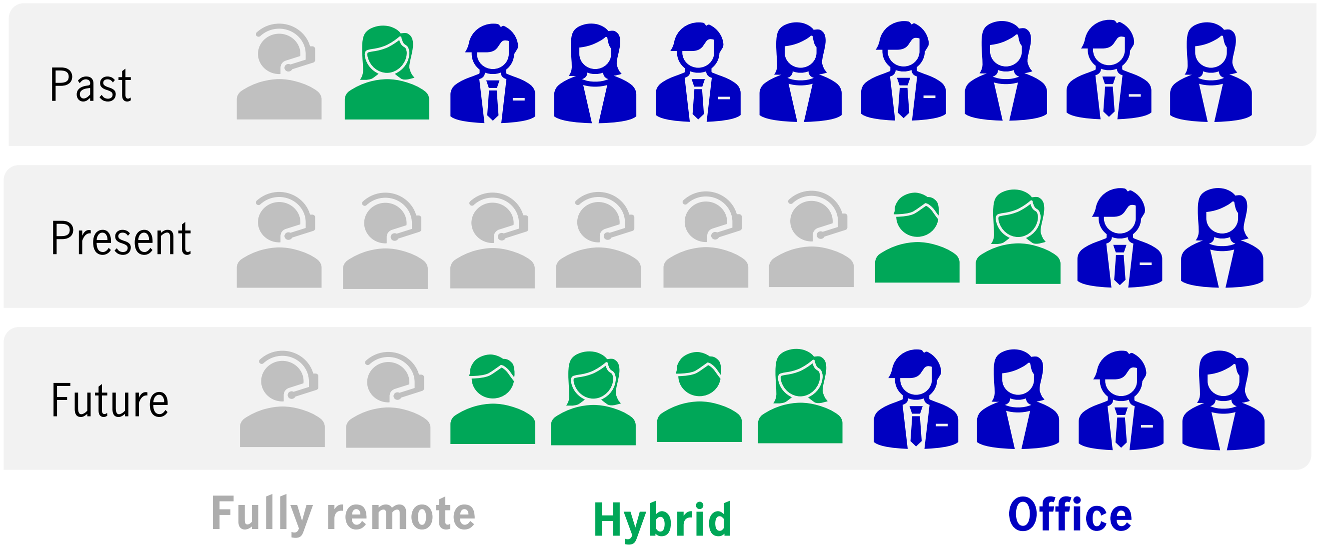
2) Do we need all the space?

- Downsizing by large tenants who have been in buildings for a long time
- Hybrid model is changing work culture and space needs

U.S. 10 city average occupancy



Hybrid work expectations



(1) Kastle Back to Work Barometer as at 25 Jul 2022.
(2) JLL Post-Pandemic Workplace Strategy Jul 2022.

Hotelisation of office could be the new normal

Flexible work → **Flexible space** → **Winning formula**

- Offices with premium amenities in great locations will attract tenants
- Tenants prefer flexibility, option to expand/contract as needed
- Fewer dedicated workstations, more versatile spaces and experiential offerings
- JLL expects 30%[1] of office to be flex space
- Formulating the optimal mix of traditional, flex and turnkey space

Yesterday
Static lease, 'cube farm'

Tomorrow
Flexible lease, versatile space

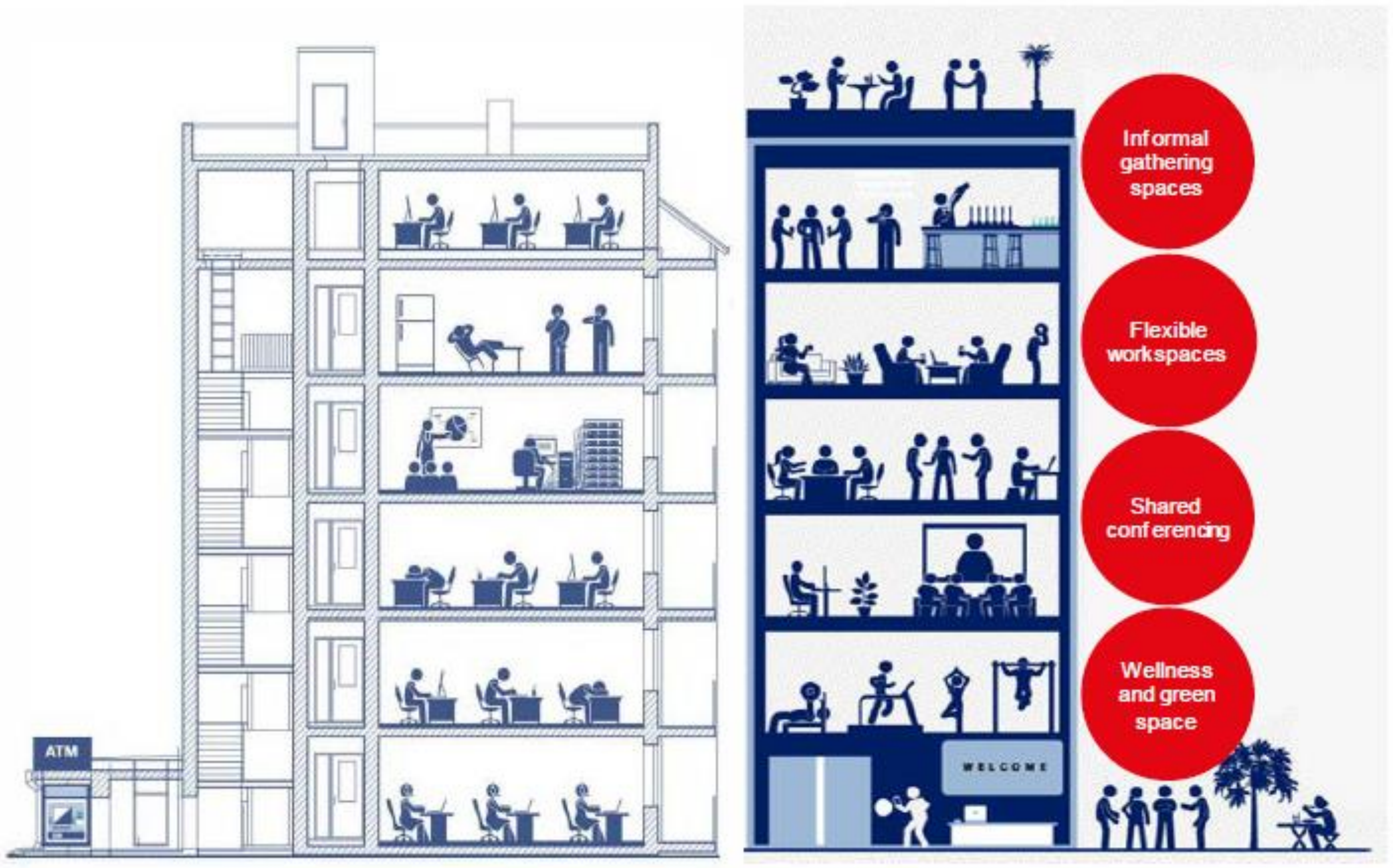


Image source: Carr Properties

(1) JLL Post-Pandemic Workplace Strategy Jul 2022.

What does this mean for *MUST*?

Turning portfolio attributes (e.g. Trophy/Class A) and available space into opportunities

1

Partnering with best-in-class flex operators

- On-going interest from various providers, e.g. Flex by JLL
- Provide flexible office solutions

2

Shortlist Trophy/Class A assets to embark on hotelisation/modernisation

- Reinvent office space; attract quality tenants and command premium rents

Exploratory ideas: Michelson – tallest building in locale

- Reassert Trophy status by introducing new concepts/amenities – outdoor chill out zones, rooftop F&B, convert low floors into amenities (lounge, gym)
- Modernised Trophy peers commanding +20% rent

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05

ESG

Michelson, Irvine

Building *resilience*

E

Aligned with Sponsor's commitment to Net Zero by 2050

By 2035: ↓ 38% GHG intensity; ↓ 33% energy intensity
By 2050: ↓ 80% GHG intensity; ↓ 49% energy intensity

	FY 2021 Reduction
GHG intensity	26.4%[1]
Energy intensity	20.8%[1]

Improve water and conservation efforts

- Reduced water intensity by ~2.0%[2]
- Achieved waste diversion of 34.0%[3]

On track to achieving a 100% sustainable portfolio by 2030

~70% of MUST's portfolio is *green*

LEED™ Gold	Michelson, Exchange, Penn, Phipps, Capitol
Energy Star®	Michelson, Exchange, Penn, Phipps, Capitol, Figueroa, Peachtree, Plaza
Fitwel®	Michelson

(1) Based on 2021 GHG and Energy performance, compared to base year 2018 figures.
(2) 2021 Water intensity has been restated following an adjustment in water consumption data in Phipps tower.
(3) Waste diversion refers to the percentage of waste generated that is recycled.

Building capacity as ESG *stewards*

S

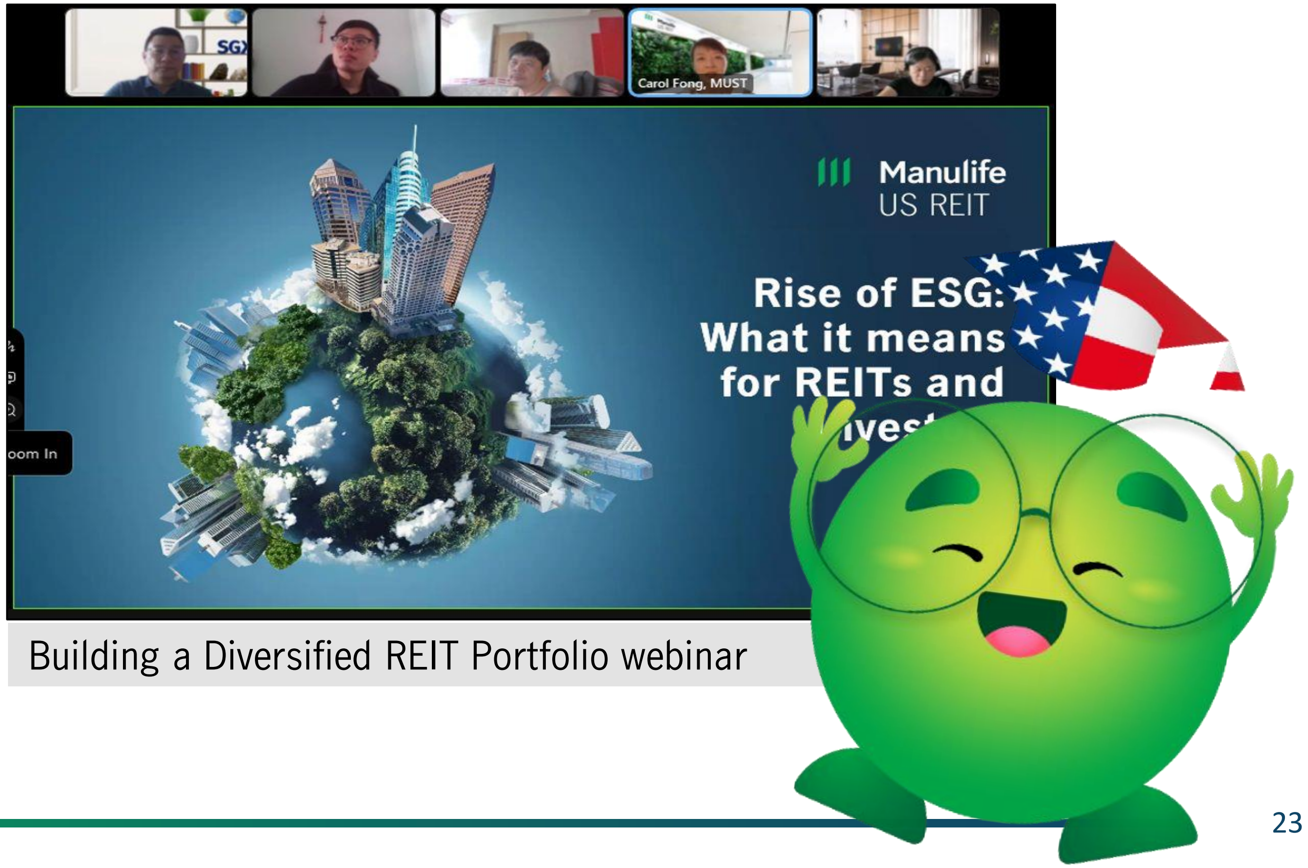
Entrench position as thought leaders

Since MUST Go Green conference in 4Q 2021:
- Spoke at ~10 ESG conferences,
- Engaged ~1,600 local/overseas stakeholders

PERE APAC REITs Forum

Target the digital generation

- LinkedIn followers +70% YTD to reach ~1,500[1]
- Collaborating with universities to share on U.S. REITs
- Created thought leadership ambassador Prof. Green Dot to engage the digital generation



Building a Diversified REIT Portfolio webinar

(1) Data as at 2 Aug 2022.

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Strengthening disclosures to improve *governance*

G

GRESB ★★★★★ 2021

- **5 Star** rating in **GRESB Real Estate Assessment** since 2018
- Overall score of 93 is +8% and Governance score +6% **above peer benchmark**
- Rated 'A' in **GRESB Public Disclosure** 2021 and ranked 2nd out of 10 Asia offices

MSCI ESG RATINGS AA

CCC	B	BB	BBB	A	AA	AAA

- **Upgraded to 'AA'** from 'A' in 2021
- **Top 26%** of MSCI All Country World Index constituents
- **Outperformed** global peers in Corporate Governance score by +37%[1]

SUSTAINALYTICS a Morningstar company RATED

- **Highest 'Negligible' risk rating** - top 2% out of 13,650 companies

FTSE Russell

Outperformed average real estate benchmark of 2.5 with score of 3.2, across all E, S and G components

Manulife's supported ESG initiatives:

CDP DISCLOSURE INSIGHT ACTION · Climate Action 100+ · Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA · PRI Principles for Responsible Investment

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(1) Based on MUST's key issue (Corporate Governance) score of 8.1 vs global industry average score of 5.9.

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06

Looking forward

Phipps, Atlanta

Economic volatility and *uncertainty*

Impact to Office
- Slowdown in demand, leasing activity
- Tenant space needs still unclear, most still downsizing

U.S. Outlook
- Inflation continues to fuel recession fears
- Employment plateauing, possible cutbacks

Real Estate Markets
- Debt costs rising, lenders more conservative, lower LTV/proceeds
- Fewer buyers, owners holding, bid-ask spread widening
- Transaction activity slowing

Ready for the road ahead

Ride out cyclical downturn with defensive strategy

Capital recycling/allocation

- Strengthen balance sheet
- Contain gearing
- Disposition
- Invest to future-proof properties

Portfolio

- Protect occupancy and maintain long WALE
- Be nimble on leasing
- Continue to attract stable/credit tenants
- Leverage on location/quality of assets

Embrace secular shift with offensive strategy

Tactical

- Partner flex operators
- Hotelisation of offices
- Provide greater variety of workspace options in our buildings

Strategic

- Pivot into growth markets/property types
- JV/M&A/Capital Partners

Our ESG pillars

Building Resilience

Reducing the environmental impact of our properties and supporting the transition to a net zero economy

People First

Ensuring the needs of our stakeholders are well-served is key to sustaining our business. This includes creating a safe and healthy environment, and safeguarding the well-being and interests of our employees, tenants and communities.

Driving Sustainable Growth

Conducting our business activities responsibly to deliver long-term value for our stakeholders. This includes the sustainable allocation of capital, robust governance framework and proactive risk management practices.

Thank You!

For enquiries, please contact:

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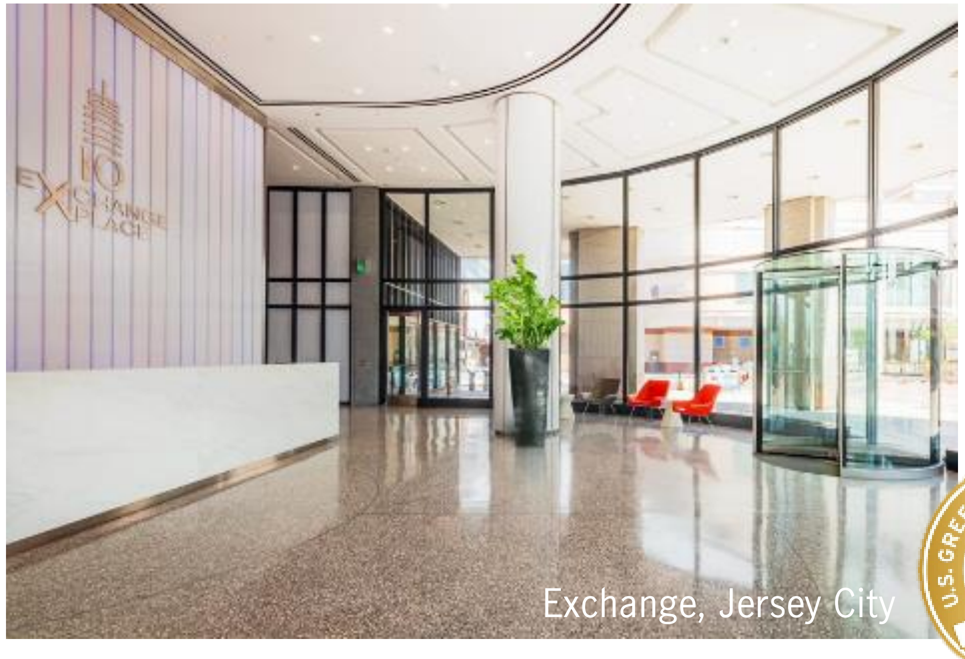
07

Appendix



Exchange, Jersey City

U.S. economic outlook turns *cautious*

-0.9%[1]

2Q 2022 GDP growth

1.1m[2]

2Q 2022 jobs gained

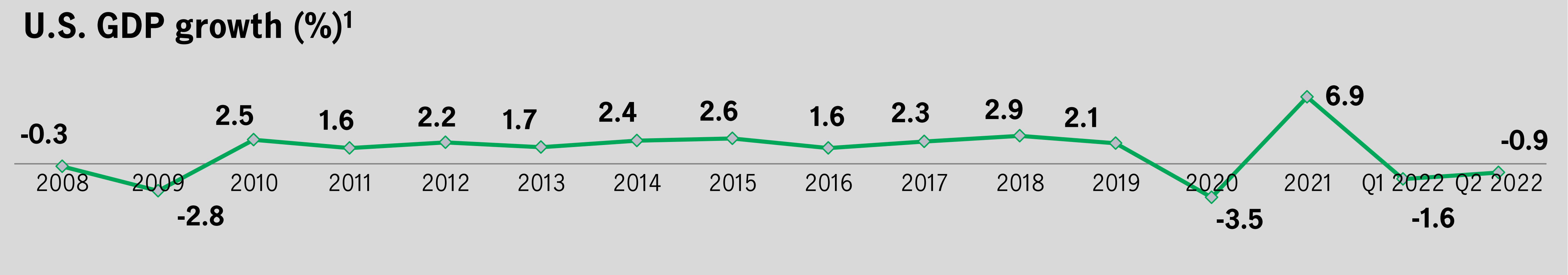
3.6%[2]

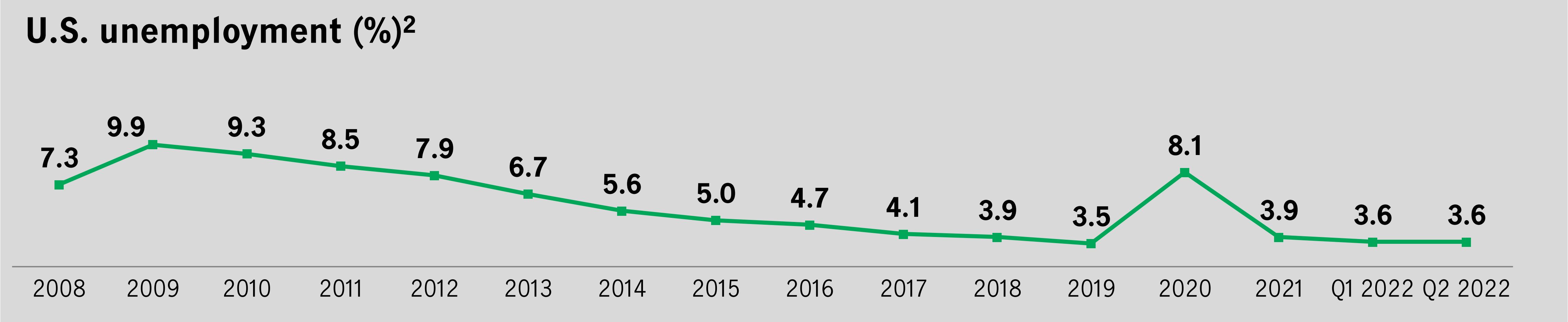
Unemployment

372k[2]

Jobs added in June

- GDP declined by an annualised rate of -0.9% in 2Q 2022, the second straight quarter of decline
- Jobs gained led by professional & business services, leisure & hospitality and healthcare sectors





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(1) U.S. Department of Commerce, Bureau of Economic Analysis as at 28 Jul 2022, annualised rate.
(2) U.S. Department of Labor, Bureau of Labor Statistics as at 28 Jul 2022; All numbers listed are non-farm jobs.

U.S. office real estate activities remain *stable*

19.3%[1]

2Q 2022 vacancy

+0.8%[1]

QoQ direct average market base rent growth

4.4m[3]

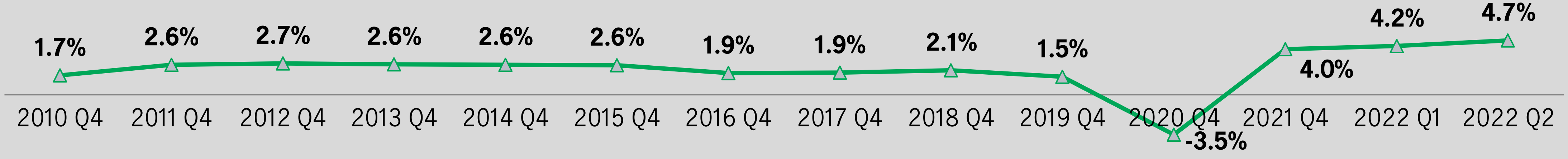
2Q 2022 net absorption (sq ft)

14.0m[3]

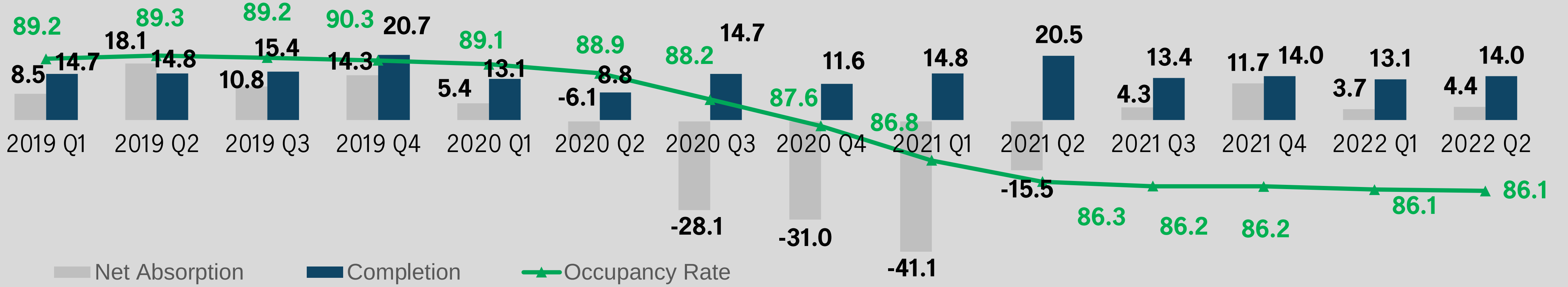
2Q 2022 new supply delivered (sq ft)

- Direct average market asking rents remain stable and showed modest gains of 0.8% QoQ[1]
- Class A net effective rents have improved, but still down 6% relative to pre-COVID-19 levels[1]

U.S. office employment YoY (%)[2]



U.S. class A & B office net absorption (m sq ft) and occupancy (%)[3]



(1) JLL U.S. Office Outlook 2Q 2022; includes all offices; vacancy rate, however, only for Class A.
(2) Office employment includes the professional and business services, financial and information service sectors; as per CoStar Market Analysis & Forecast Reports Amounts reflect YoY % change.
(3) CoStar Market Analysis & Forecast Reports for Class A & B Office.

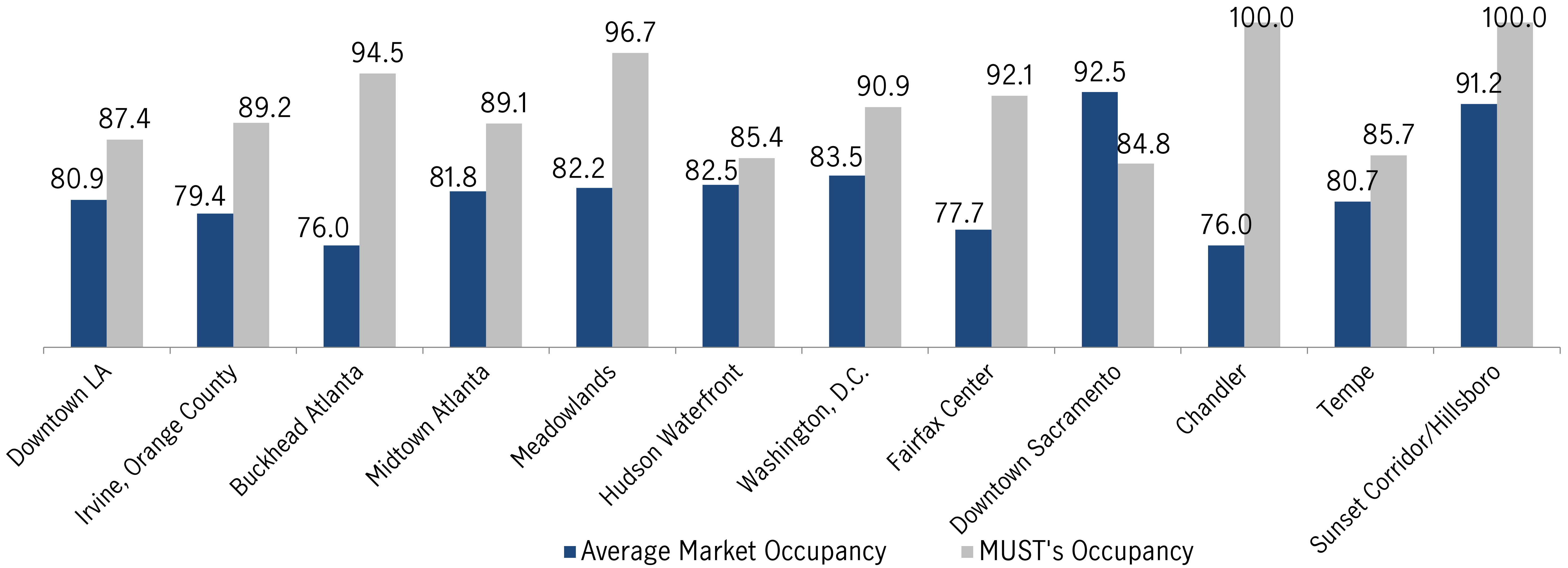
Portfolio *overview*

	Figueroa	Michelson	Peachtree	Plaza	Exchange	Penn	Phipps	Centerpointe	Capitol	Diablo	Park Place	Tanasbourne
Location	Los Angeles	Irvine	Atlanta	Secaucus	Jersey City	Washington, D.C.	Atlanta	Virginia	Sacramento	Tempe	Chandler	Hillsboro
Property Type	Class A	Trophy	Class A	Class A	Class A	Class A	Trophy	Class A	Class A	Class B	Class A	Class B
Completion Date	1991	2007	1991	1985	1988	1964	2010	1987/1989	1992	1980 - 1998	2019	1986 - 1995
Last Refurbishment	2019	-	2015	2016	2020	2018	-	2018	2016	-	-	2015, 2017 & 2020
Property Value (US$ m)	315.2	317.0	212.9	106.0	324.0	177.3	216.0	112.7	197.0	65.0	106.9	34.4
Occupancy (%)	87.4	89.2	89.1	96.7	85.4	90.9	94.5	92.1	84.3	85.7	100.0	100.0
NLA (sq ft)	715,024	534,430	558,972	466,496	737,414	278,063	475,778	420,429	501,436	354,434	274,700	132,851
WALE by NLA (years)	3.3	5.0	4.4	6.2	5.3	4.5	6.4	4.7	5.0	4.0	7.4	4.3
Land Tenure	Freehold	Freehold	Freehold	Freehold	Freehold	Freehold	Freehold	Freehold	Freehold	Freehold	Freehold	Freehold
No. of Tenants	29	16	25	9	21	8	10	19	36	7	3	3

Data as at 30 Jun 2022.

MUST's *occupancy* versus average market occupancy

Occupancy as at 30 Jun 2022 (%)



Source: Average Market Occupancy Data as at 1 Jul 2022 from CoStar Market Analysis & Forecast Reports.

Limited supply in MUST's markets; muted rent growth forecast

Class A Market	RBA (m sq ft)	Vacancy (%)	Gross Asking Rent Per Sq Ft (US$)	Net Absorption ('000 sq ft)	Net Delivery ('000 sq ft)	Last 12 Months Rent Growth[1] (%)	Projected 12 Months Rent Growth[1] (%)	New Properties Under Construction ('000 sq ft)	Delivery Year
Downtown Los Angeles	46.1	19.1	42.02	32.5	0	1.2	3.4	0.0	NA
Irvine, Orange County	15.1	20.6	31.95	(66.6)	0	(0.3)	3.2	0.0	NA
Buckhead Atlanta	17.4	24	39.5	(32.6)	0	0.5	2.9	388.0[4]	2022
Midtown Atlanta	24.6	18.2	43.27	(2.5)	0	1.6	3.3	612.9[5]	2022
Meadowlands[2]	3.5	17.8	35.92	1.9	0	0	4.1	0.0	NA
Hudson Waterfront[3]	19.3	17.5	44.57	(4.3)	0	0.1	4.0	0.0	NA
Washington, D.C.	31.9	18.9	57.86	(9.2)	0	(0.1)	2.8	868.8[6]	2022-24
Fairfax Center	4.7	19.9	32.86	2.4	0	0	2.8	0.0	NA
Downtown Sacramento	11.4	7.5	39.64	(24.3)	0	1.0	2.9	0.0	NA
Chandler	6.2	24	30.90	3.6	0	3.2	3.9	0.0	NA
Sunset Corridor	6.5	8.8	26.14	7.7	0	1.9	3.8	0.0	NA
Tempe	10.3	9.9	28.16	0.2	0	3.7	3.1	498.5[6]	2022-23

Source: All Submarket and Market Data as at 1 Jul 2021 from CoStar Market Analysis & Forecast Reports.
(1) All building classes.
(2) Secaucus is within the Meadowlands submarket.
(3) Jersey City is within the Hudson Waterfront submarket.
(4) 28% pre-leased to Novelis.
(5) 100% pre-leased to Google and legal tenant.
(6) Comprises of Trophy Asset which is not comparable to Penn.

MUST's tax *advantage*

For illustrative purposes only

	US REIT	SREIT[1]	MUST
DPU Yield	8.0%[2]	9.0%	**9.0%[3]**
U.S. Withholding Taxes	(1.0%)	-	**-**
Net Yield – Singapore Retail Investor	7.0%	9.0%	**9.0%**
Net Yield – Singapore Institutions	7.0%	7.5%[4]	**9.0%**
Net Yield – Foreign Institutions	7.0%	8.1%[5]	**9.0%**

- No U.S. corporate taxes (21%)
- No U.S. withholding taxes (30%)
- No Singapore corporate taxes on domestic institutions (17%) or Singapore withholding taxes (10%)
- Subject to limited tax

Source: Bloomberg
(1) Singapore REIT with Singapore assets only. For illustrative purposes, the DPU yield for SREIT is assumed to be the same as Manulife US REIT.
(2) Weighted average of analyst consensus for FY 2022 distribution yield of 18 Office REITs listed in U.S. as at 29 Jul 2022.
(3) Based on 1H FY 2022 DPU of 2.61 US Cents and closing price of US$0.58 as at 29 Jul 2022.
(4) Singapore institutions incur 17% corporate tax on the Singapore sourced income portion of the distribution.
(5) Foreign institutions incur 10% corporate tax on the Singapore sourced income portion of the distribution.

MUST's submarket *outlook*

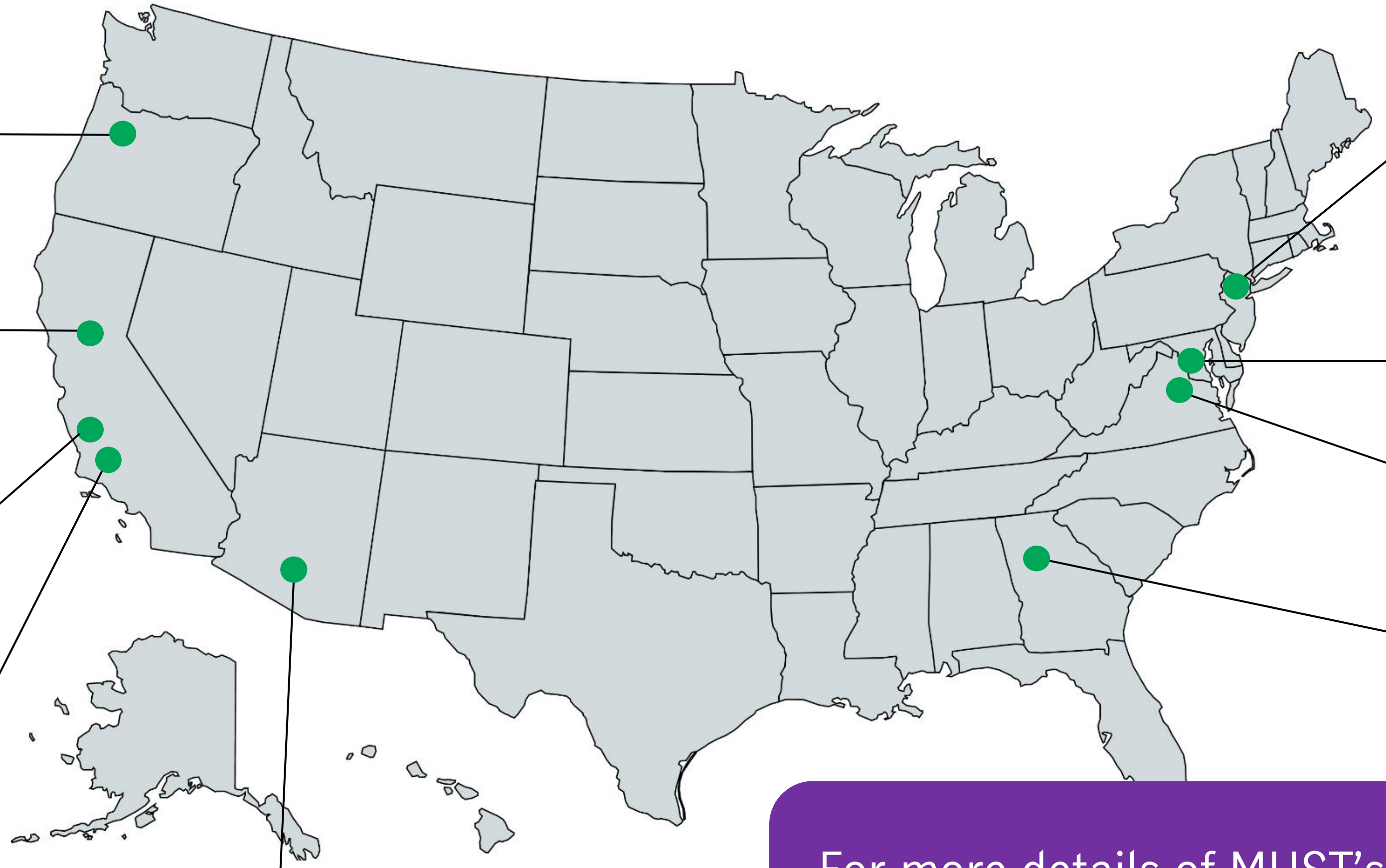
GREEN DOT SERIES
A THOUGHT LEADERSHIP INITIATIVE

Portland: Sunset Corridor's critical employers in high-growth sectors and proximity to infrastructure buffer against slow leasing

Sacramento: Counter-cyclical sectors (government, health, regulatory) support fundamentals, but limited investment in new space hinder new-to-market relocation

Los Angeles: Creative sector driving demand through vintage asset conversion; slow leasing and flight to quality among other sectors

Orange County: Accelerated leasing from diverse sectors and 12-year low unemployment insulate it from recession



Phoenix: Tempe, Chandler attracting new-to-market tenants in finance, tech, professional services; tapering supply helps fundamentals

Northern New Jersey: Office market stabilising, but face talent migration to lower-cost areas and competition with New York City

Washington, D.C.: Slow return-to-office, downsizing, relocations drive negative absorption, tempered by office conversions and reduced pipeline

Northern Virginia: Strong recovery in aerospace, defence sectors and limited new supply buoy recovery

Atlanta: Buckhead, Midtown submarkets see strong demand for Trophy, Class A space

For more details of MUST's cities, please click here to read **Independent Market Report (IMR) 1H 2022***

*For all IMRs, click here.

Manulife US REIT

Source: JLL Jul 2022 Independent Market Report.
Note: U.S. cities gravitate around similar positions on the clock due to similar broader macroeconomy conditions; global markets added to provide context.

Manulife US REIT supported by reputable *sponsor*

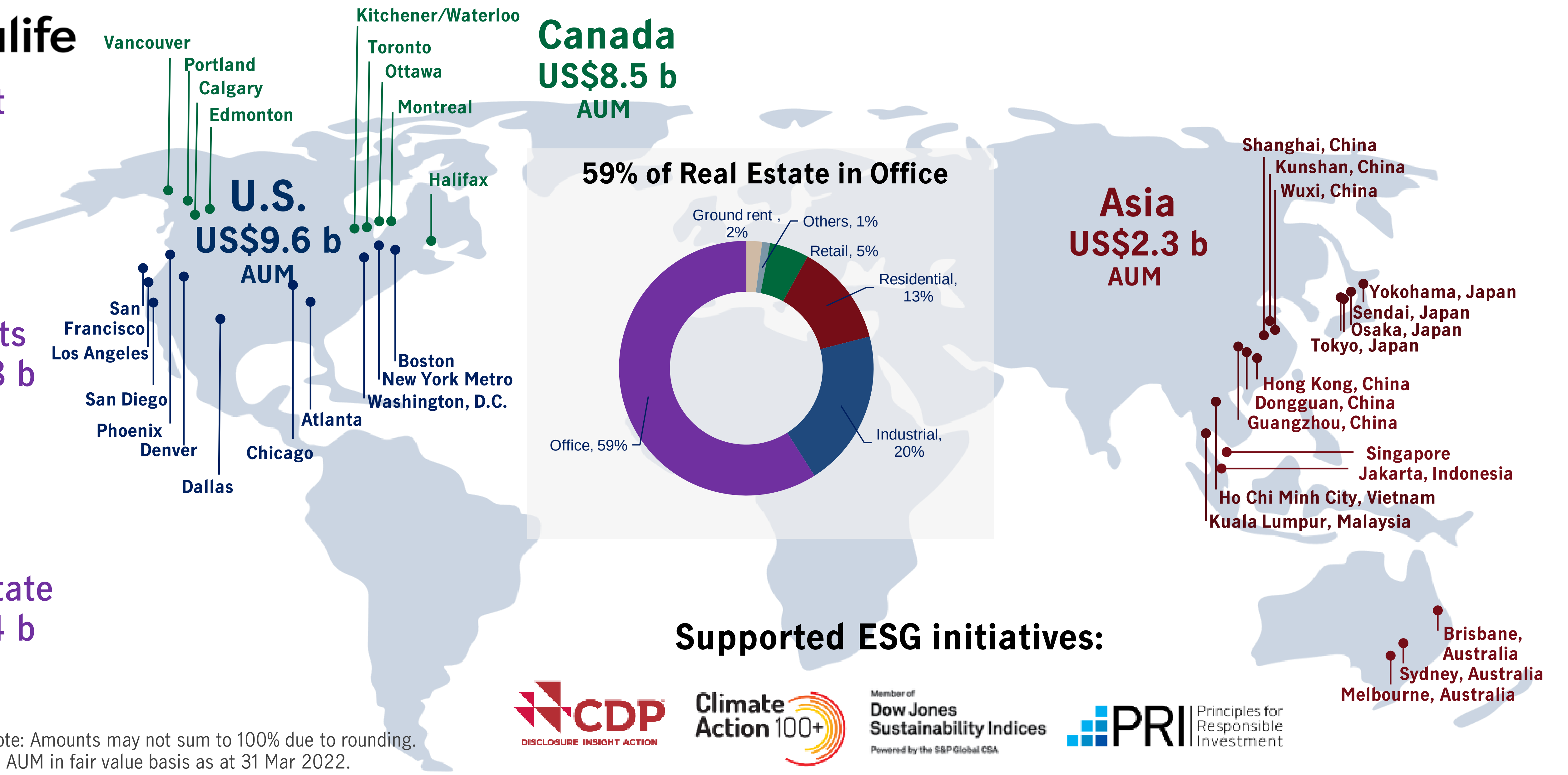
Global real estate AUM of US$20.4 b

Manulife

AUM US$1.1 t

Private Markets
AUM US$120.8 b

Global Real Estate
AUM US$20.4 b



Supported ESG initiatives:

CDP DISCLOSURE INSIGHT ACTION
Climate Action 100+
Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA
PRI Principles for Responsible Investment

Note: Amounts may not sum to 100% due to rounding.
All AUM in fair value basis as at 31 Mar 2022.

2022 ESG targets and *beyond*

Align to Manulife's net zero target by 2050

Building resilience

- ☑ Achieve 100% green-certified portfolio by 2030
- ☑ Achieve 38% reduction in GHG intensity by 2035 and 80% reduction by 2050
- ☑ Maintain '5 Star' GRESB rating

People first

- ☑ Zero accident/injury work environment
- ☑ Maintain '4/5 Star' rating for overall tenant satisfaction
- ☑ ≥ 40 training hours per employee

Driving sustainable growth

- ☑ Zero incidents of non-compliance and corruption
- ☑ Increase green financing
- ☑ Strengthen disclosures with additional frameworks - TCFD, CDP and SASB

Additional disclaimer

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