

Manulife Statement on Anti-Money Laundering/Anti-Terrorist Financing and Sanctions

Manulife Financial Corporation and its subsidiaries (collectively known as Manulife¹), guided by an enterprise-wide Code of Business Conduct and Ethics, are committed to maintaining an effective AML Program designed to deter, detect, and report suspicious activity, including the actual or attempted misuse of its products, services, and delivery channels related to money laundering, terrorist financing, bribery, corruption, tax evasion or other activities that may violate international sanctions. Manulife defines money laundering and terrorist financing as follows:

Money laundering generally refers to the process of disguising the origins of illegally obtained funds to make them appear legitimate.

Terrorist financing generally refers to the solicitation, collection, or provision of funds with the intention that they may be used to support terrorist acts or organizations.

Manulife has appointed a Global Chief Anti-Money Laundering Officer (CAMLO) as the person responsible for developing, executing, and maintaining a robust global AML Program, which establishes requirements and best practice across all Manulife entities worldwide. The AML Program is designed to meet both the legislative and regulatory requirements, as well as the expectations of the Manulife AML/ATF policy and standards, setting out the minimum requirements for managing the associated risks, including:

1. The Manulife Board and Senior Management oversight of the global AML Program;
2. Annual global risk and control self-assessments of business activities related to customers, products and services, delivery channels, geography, and other risk factors related to AML/ ATF, sanctions, tax evasion and bribery risks;
3. Client risk assessments and due diligence;
4. Ongoing monitoring to detect and report suspicious transactions and activities;
5. Recordkeeping and retention in accordance with applicable laws and regulations;
6. Client and transactions screening against terrorist and other sanctions watchlists;
7. Beneficial owner identification;
8. Reporting transactional activity as prescribed by the applicable laws and regulations;
9. Delivery of annual training to employees in key AML/ATF control functions, executive leadership teams of each Segment, Business Unit heads and those in Senior Management with direct accountability for employees in customer facing roles and/or key control areas, captive agents, and Board members; and
10. Independent testing and assessment of design and operating effectiveness of key controls established to mitigate AML/ATF, and sanctions, tax evasion and bribery risks.

Manulife's AML Program is designed to comply with various legal and regulatory requirements in all jurisdictions in which Manulife operates in a manner consistent with the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) guidance, in accordance with the Proceeds of Crime (Money Laundering) and Terrorist Financing Act and other associated regulations. In addition, specific policies, procedures, and key controls have been developed and implemented by U.S. subsidiaries of Manulife to include provisions for complying with U.S. law, including, but not limited to, Title 31 of the United States Code.

Compliance with all applicable anti-money laundering laws and regulations is strictly required. Manulife will take corrective action, which may include ending the business relationship, against anyone who violates laws, regulations, standards, or policies integral to its AML program. This applies to employees, agents, vendors, or any other parties that have a business relationship with Manulife.

This AML Program statement and the attached Wolfsberg Financial Crimes Compliance Questionnaire (issued in 2023) apply across Manulife and are provided to satisfy requests for confirmation of key enterprise-wide program elements and standards.

Manulife's Global AML/ATF Program is routinely reviewed, evaluated, and updated to ensure Manulife effectively manages risks as our business and regulatory requirements evolve.

¹ Manulife is primarily operating as John Hancock in the United States.