



## Should Manulife Stock Be on Your Buy List?

### Description

**Manulife** ([TSX:MFC](#))([NYSE:MFC](#)) manages assets over \$1 trillion and is Canada's [largest life insurance company](#). As the pandemic unfolded in 2020, Manulife's board of directors set up frequent briefings with management as well as informal updates with the company's chief executive officer to ensure that the company's board had a clear line of sight into the company's COVID-19 response, an approach for an eventual return to the office, and overall progress on the company's strategic priorities.

In addition, Manulife also continues to leverage the board's [diverse mix of skills](#) to conduct focused deep dives into topics of key importance to Manulife, such as International Financial Reporting Standards (IFRS) implementation, customer centricity, macroeconomic trends, and strategy. Sessions are conducted and attended by a subset of directors having expertise in the relevant area.

### Compelling growth opportunities

Further, the board maintains close oversight of Manulife's near- and long-term strategy throughout the year — in particular, the large and compelling growth opportunity presented by the company's business in Asia and global wealth and asset management divisions. The company also holds a number of virtual in-depth sessions focused on leadership succession and talent to help ensure Manulife maintains an exceptional level of bench strength in terms of management leadership and board stewardship alike.

Although Manulife's shareholder outreach and annual meeting has become virtual due to the COVID-19 pandemic, the company remains very dedicated to discussing important matters with investors. For example, Manulife recently held fulsome and robust conversations with shareholders on the topic of executive compensation and Manulife's preparations for the adoption of IFRS 17.

### Sustainability framework

Also, the company continues to take an active role in Manulife's environmental, social, and governance (ESG) performance. The board's corporate governance and nominating committee reviews the

progress being made against Manulife's sustainability framework and stays informed of ESG trends, risks, and opportunities through management reporting. Two new directors have joined Manulife's board in 2020, each with expertise in areas critical to Manulife's ongoing growth.

Six of the company's 13 independent directors are women, effectively reaching Manulife's aspiration of gender parity in representation among independent directors. Around the world, Manulife's employees have demonstrated resilience, agility, and passion who continued to serve the company's customers through the uncertainty and upheaval that unfolded due to COVID-19.

## Successfully leveraged technology

Manulife also saw the importance of making a range of mental, physical, and other supports available to the company's employees. This led to substantially higher employee-engagement scores across the organization. As the fight against racism took on heightened urgency in 2020, Manulife responded with a meaningful financial investment to promote diversity, equity, and inclusion, in addition to establishing concrete leadership and recruitment goals.

Overall, Manulife successfully leveraged technology to continue to interact with customers and the board. The company gathered ongoing director and customer feedback to confirm that meeting effectiveness was not being impacted and that all stakeholders still felt individual concerns were being heard and acted upon. This approach could result in a higher stock price, as the market gains a deeper appreciation for Manulife's execution capabilities and high-quality management.

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