



Statistical Information Package

Q2 2010

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Certain comparative amounts have been restated to conform to the current quarter's presentation

MFC

U.S. INSURANCE		U.S. WEALTH MANAGEMENT		CANADA		ASIA and JAPAN		REINSURANCE	CORPORATE & OTHER
Segment Component	Product Lines	Segment Component	Product Lines	Segment Component	Product Lines	Segment Component	Product Lines	Product Lines	Product Lines
JOHN HANCOCK LIFE	Variable Universal Life Universal Life Whole Life Term Life COLI	JOHN HANCOCK VARIABLE ANNUITIES	Variable Annuities	INDIVIDUAL INSURANCE	Universal Life Whole Life Term Life Living Benefits Affinity Markets	HONG KONG	Individual Insurance Group Life and Health Group Pensions Mutual Funds	Life Property and Casualty International Group Program: Group Life & Health Group Pensions	Corporate JH Accident and Health Institutional Advisory Accounts
JOHN HANCOCK LONG-TERM CARE (LTC)	Retail LTC Group LTC Federal LTC	JOHN HANCOCK WEALTH ASSET MANAGEMENT	Defined contribution Mutual Funds Privately Managed Accounts College Savings	INDIVIDUAL WEALTH MANAGEMENT (IWM)	Annuities Fixed Rate Products Segregated Funds Manulife Bank Mutual Funds	OTHER ASIA TERRITORIES	Individual Insurance Group Life and Health Group Pensions Variable Annuities Mutual Funds		
		JOHN HANCOCK FIXED PRODUCTS	Fixed Deferred Annuities Payout Annuities Spread-based products Fee-based products	GROUP BUSINESSES	Group Life and Health Group Retirement Solutions	JAPAN	Individual Insurance Variable Annuities		

Use of this document:

Information in the document is supplementary to the Company's second quarter Press Release, MD&A and unaudited financial statements and the Company's 2009 Annual Report and should be read in conjunction with those documents.

Performance and Non-GAAP Measures

We use a number of non-GAAP financial measures to measure overall performance and to assess each of our businesses. Non-GAAP measures include return on common shareholders' equity, premiums and deposits, funds under management, constant currency basis, new business embedded value, capital and sales. Non-GAAP financial measures are not defined terms under GAAP and, therefore, are unlikely to be comparable to similar terms used by other issuers. Therefore, they should not be considered in isolation or as a substitute for any other financial information prepared in accordance with GAAP.

Return on common shareholders' equity is a profitability measure that presents the net income available to common shareholders as a percentage of the capital deployed to earn the income. The Company calculates return on equity using average common shareholders' equity excluding Accumulated Other Comprehensive Income (Loss) on AFS securities and on cash flow hedges.

Premiums and deposits is a measure of top line growth. The Company calculates premiums and deposits as the aggregate of (i) general fund premiums net of reinsurance, reported as premiums on the Statement of Operations, (ii) premium equivalents for administration only group benefit contracts, (iii) premiums in the Canadian Group Benefit's reinsurance ceded agreement, (iv) segregated fund deposits, excluding seed money, (v) mutual fund deposits, (vi) deposits into institutional advisory accounts, and (vii) other deposits in other managed funds.

Funds under management is a measure of the size of the Company. It represents the total of the invested asset base that the Company and its customers invest in.

The definition we use for **capital** serves as a foundation of our capital management activities at the MFC level. For regulatory reporting purposes, the numbers are further adjusted for various additions or deductions to capital as mandated by the guidelines used by OSFI. Capital is calculated as the sum of (i) total equity excluding Accumulated Other Comprehensive Income (Loss) on cash flow hedges (ii) non-controlling interest in subsidiaries (iii) liabilities for preferred shares, and (iv) qualifying capital instruments.

Sales are measured according to product type.

(i) For total individual insurance, sales include 100 per cent of new annualized premiums and 10 per cent of both excess and single premiums. For individual insurance, new annualized premiums reflect the annualized premium expected in the first year of a policy that requires premium payments for more than one year. Sales are reported gross before the impact of reinsurance. Single premium is the lump sum premium from the sale of a single premium product, e.g. travel insurance.

(ii) For group insurance, sales include new annualized premiums and administrative services only premium equivalents on new cases, as well as the addition of new coverages and amendments to contracts, excluding rate increases.

(iii) For individual wealth management contracts, all new deposits are reported as sales. This includes individual annuities, both fixed and variable; variable annuity products; mutual funds; college savings 529 plans; and authorized bank loans and mortgages.

(iv) For group pensions/retirement savings, sales of new regular premiums and deposits reflect an estimate of expected deposits in the first year of the plan with the Company. Single premium sales reflect the assets transferred from the previous plan provider. Sales include the impact of the addition of a new division or of a new product to an existing client. Total sales include both new regular and single premiums and deposits.

New business embedded value ("NBEV") is the change in shareholders' economic value as a result of sales in the period. NBEV is calculated as the present value of expected future earnings after the cost of capital on new business using future mortality, morbidity, policyholder behavior assumptions, expense and investment assumptions used in the pricing of the products sold. The investment assumptions for long duration products are based on the long-term investment assumptions typically determined during the annual planning cycle.

Constant currency basis

Quarterly amounts stated on a constant currency basis are calculated using Q2 2009 income statement and balance sheet rates as appropriate. Year-to-date amounts stated on a constant currency basis for earnings, sales and premiums and deposits are calculated using the prior year quarterly income statement rates in effect for each respective quarter.

FINANCIAL HIGHLIGHTS

(Canadian \$ in millions unless otherwise stated and per share information, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Shareholders' Net Income (Loss) by Division										
U.S. Insurance	(720)	131	(117)	(601)	(631)	-	(589)	(723)	-	(1,441)
U.S. Wealth Management	(504)	350	671	593	1,551	-	(154)	922	-	2,186
Canada	(344)	301	384	113	336	-	(43)	248	-	745
Asia and Japan	(710)	427	291	417	885	-	(283)	1,031	-	1,739
Reinsurance	4	54	92	65	45	-91%	58	104	-44%	261
Corporate and other	(104)	(123)	(453)	(759)	(412)	-	(227)	(876)	-	(2,088)
Net income (loss) attributed to shareholders	(2,378)	1,140	868	(172)	1,774	-	(1,238)	706	-	1,402
Preferred share dividends	(20)	(20)	(20)	(21)	(16)	25%	(40)	(23)	74%	(64)
Net income (loss) available to common shareholders	(2,398)	1,120	848	(193)	1,758	-	(1,278)	683	-	1,338
Net income (loss) available to common shareholders on a constant currency basis	(2,631)	1,202	929	(267)	1,758	-	(1,348)	683	-	-
Selected Performance Measures										
Basic earnings (loss) per common share	(\$1.36)	\$0.64	\$0.51	(\$0.12)	\$1.09	-	\$ (0.73)	\$ 0.42	-	\$ 0.82
Basic earnings (loss) per common share on a constant currency basis	(\$1.49)	\$0.72	\$0.58	(\$0.17)	\$1.09	-	-	-	-	-
Diluted earnings (loss) per common share	(\$1.36)	\$0.64	\$0.51	(\$0.12)	\$1.09	-	\$ (0.73)	\$ 0.42	-	\$ 0.82
Return on common shareholders' equity (annualized) ¹	(36.4)%	16.8%	13.1%	(3.0)%	26.9%	-	(9.6)%	5.2%	-	5.2%
¹ Return on common shareholders' equity is net income (loss) available to common shareholders divided by average common shareholders' equity excluding accumulated other comprehensive income (loss) on available-for-sale securities and on cash flow hedges. See page 2 for discussion on non-GAAP measures.										
Premiums and Deposits - Insurance										
Life and health insurance premiums ²	3,356	3,215	3,575	3,576	3,573	-6%	6,571	7,848	-16%	14,999
Segregated fund deposits	369	378	1,404	370	363	2%	747	790	-5%	2,564
ASO premium equivalents	673	676	663	635	662	2%	1,349	1,331	1%	2,629
Group Benefits ceded ²	916	906	919	909	932	-2%	1,822	932	95%	2,760
Total premiums and deposits - Insurance	5,314	5,175	6,561	5,490	5,530	-4%	10,489	10,901	-4%	22,952
Total premiums and deposits - Insurance on a constant currency basis	5,686	5,491	6,973	5,678	5,530	3%	11,408	10,901	5%	-
² At the end of the first quarter of 2009, Canadian Group Benefits entered into an external reinsurance agreement which resulted in a substantial reduction in net premium revenue reported in the income statement. The Company continues to retain certain benefits and certain risks on this business and the associated direct premiums continue to be included in the overall premiums and deposits metric as "Group Benefits ceded".										
Premiums and deposits - Wealth Management excluding variable annuities										
Annuity and pension premiums excluding variable annuities	1,015	1,112	1,069	1,783	1,666	-39%	2,127	3,447	-38%	6,299
Segregated fund deposits excluding variable annuities	4,086	4,707	4,161	4,001	4,068	0%	8,793	8,750	0%	16,912
Mutual fund deposits	3,056	2,966	2,378	2,118	2,141	43%	6,022	4,237	42%	8,733
Institutional advisory account deposits	1,060	847	363	758	2,190	-52%	1,907	3,371	-43%	4,492
Other fund deposits	131	144	138	204	160	-18%	275	284	-3%	626
Premiums and deposits - Wealth Management excluding variable annuities	9,348	9,776	8,109	8,864	10,225	-9%	19,124	20,089	-5%	37,062
Total premiums and deposits - Wealth Management excluding variable annuities on a constant currency basis	10,387	10,701	8,786	9,321	10,225	2%	21,661	20,089	8%	-
Premiums and deposits - variable annuities										
Variable annuities premiums and deposits	1,612	2,187	1,865	1,884	3,441	-53%	3,799	7,507	-49%	11,262
Total premiums and deposits - variable annuities on a constant currency basis	1,739	2,309	1,950	1,943	3,441	-49%	4,190	7,507	-44%	-
Insurance Sales³										
U.S. Insurance	221	186	248	266	240	-8%	407	431	-6%	945
Canada	142	192	146	152	161	-12%	334	337	-1%	636
Asia and Japan	234	216	195	202	196	19%	450	381	18%	778
Total insurance sales	597	594	589	620	597	0%	1,191	1,149	4%	2,359
Total insurance sales on a constant currency basis	648	630	628	642	597	9%	1,300	1,149	13%	-
³ Insurance sales consist of recurring premiums and 10% of both excess and single premiums.										
Wealth Management Sales excluding Variable Annuities										
U.S. Wealth Management	3,917	4,487	4,187	4,348	3,832	2%	8,404	7,352	14%	15,887
Canada	1,823	2,003	1,615	1,805	1,900	-4%	3,826	3,893	-2%	7,313
Asia and Japan	754	422	548	410	592	27%	1,176	1,547	-24%	2,505
Total wealth management sales excluding variable annuities	6,494	6,912	6,350	6,563	6,324	3%	13,406	12,792	5%	25,705
Total wealth management sales excluding variable annuities on a constant currency basis	7,095	7,487	6,826	6,853	6,324	12%	14,940	12,792	17%	-
Wealth Management Sales - Variable Annuities										
U.S. Wealth Management	764	730	770	847	2,028	-62%	1,494	4,593	-67%	6,210
Canada	521	707	860	767	805	-35%	1,228	1,680	-27%	3,307
Asia and Japan	336	779	234	275	628	-46%	1,115	1,275	-13%	1,784
Total wealth management sales - variable annuities	1,621	2,216	1,864	1,889	3,461	-53%	3,837	7,548	-49%	11,301
Total wealth management sales - variable annuities on a constant currency basis	1,749	2,338	1,949	1,948	3,461	-49%	4,232	7,548	-44%	-
New Business Embedded Value⁴										
Insurance	269	261	259	272	245	10%	530	460	15%	991
Wealth management excluding variable annuities	126	148	139	138	127	-1%	274	254	8%	531
Wealth management - variable annuities	43	70	37	61	96	-55%	113	147	-23%	245
Total new business embedded value	438	479	435	471	468	-6%	917	861	7%	1,767

⁴ All figures updated to reflect 2010 year start exchange rates. See page 2 for discussion on non-GAAP measures.

FINANCIAL HIGHLIGHTS (CONT'D)

(Canadian \$ in millions unless otherwise stated and per share information, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Common Share Statistics

Share Price - Toronto (in Canadian \$)										
high	20.54	21.12	22.97	26.50	25.12	-18%	21.12	25.12	-16%	26.50
low	15.34	18.57	17.30	18.51	13.76	11%	15.34	9.02	70%	9.02
close	15.45	20.04	19.33	22.50	20.19	-23%	15.45	20.19	-23%	19.33
Share Price - New York (in U.S. \$)										
high	20.56	20.79	21.95	24.97	22.87	-10%	20.79	22.87	-9%	24.97
low	14.52	17.48	16.35	15.87	10.87	34%	14.52	6.94	109%	6.94
close	14.58	19.69	18.34	20.94	17.35	-16%	14.58	17.35	-16%	18.34
Common shares outstanding (millions)										
- end of period	1,766	1,761	1,758	1,623	1,614	9%	1,766	1,614	9%	1,758
- weighted average	1,762	1,758	1,669	1,615	1,611	9%	1,760	1,611	9%	1,626
- diluted weighted average	1,762	1,763	1,673	1,615	1,616	9%	1,760	1,615	9%	1,631
Dividend per common share paid in the quarter ¹	0.13	0.13	0.13	0.13	0.26	-50%	0.26	0.52	-50%	0.78
Common share dividend payout ratio	n/a	20.5%	25.1%	n/a	23.9%	-	n/a	123.0%	-	94.5%

¹ On August 5, 2010, the Board of Directors approved a quarterly shareholders' dividend of \$0.13 per share on the common shares of the Company, payable on or after September 20, 2010 to shareholders of record at the close of business on August 17, 2010.

Valuation Data

Book value per common share	\$ 14.89	\$ 15.79	\$ 15.59	\$ 15.29	\$ 16.22	-8%	\$ 14.89	\$ 16.22	-8%	\$ 15.59
Market value to book value ratio	1.04	1.27	1.24	1.47	1.25	-17%	1.04	1.25	-17%	1.24
Market capitalization (\$ billions)	27.3	35.3	34.0	36.5	32.6	-16%	27.3	32.6	-16%	34.0

Funds Under Management

General fund	199,272	188,308	187,470	188,465	188,332	6%	199,272	188,332	6%	187,470
Segregated funds excluding institutional advisory accounts	186,945	190,895	188,229	184,846	174,628	7%	186,945	174,628	7%	188,229
Mutual funds ²	36,342	36,766	33,370	32,310	26,435	37%	36,342	26,435	37%	33,370
Institutional advisory accounts	23,923	23,074	23,342	24,004	24,914	-4%	23,923	24,914	-4%	23,342
Other funds ³	7,446	7,419	7,206	6,952	6,621	12%	7,446	6,621	12%	7,206
Total funds under management	453,928	446,462	439,617	436,577	420,930	8%	453,928	420,930	8%	439,617
Total funds under management on a constant currency basis	483,850	492,789	474,350	461,864	420,930	15%	483,850	420,930	15%	474,350

² Q1 2010 includes \$1.8 billion regarding acquisition of 49% interest in ABN AMRO TEDA Fund Management Co. Ltd. and Q3 2009 includes \$3.8 billion regarding acquisition of the retail investment fund business of AIC Limited by the Canadian division.

³ Other funds includes College Savings (529 plan), Privately Managed Accounts and Asia's MPF fund.

Capital Information

Total capital ⁴	32,278	33,648	33,194	30,725	31,060	4%	32,278	31,060	4%	33,194
MCCSR - The Manufacturers Life Insurance Company ⁵	221%	250%	240%	229%	242%	-9%	221%	242%	-9%	240%

⁴ Total capital includes total equity less AOCI on cash flow hedges plus non-controlling interests and liabilities for preferred shares and qualifying capital instruments. Total equity includes unrealized gains and losses on AFS bonds and AFS equities, net of taxes. Effective 2009, the net unrealized gain on AFS bonds, net of taxes, is no longer part of OSFI regulatory capital.

⁵ For The Manufacturers Life Insurance Company, the capital ratio has been determined in accordance with the Minimum Continuing Capital & Surplus Requirements (MCCSR) of the Office of the Superintendent of Financial Institutions (Canada). The MCCSR ratio is calculated and reported quarterly. At December 31, 2009, MFC successfully completed the reorganization of certain of its U.S. subsidiaries, as a result of which all U.S. operating life insurance companies are now subsidiaries of The Manufacturers Life Insurance Company. Prior quarters have not been restated to reflect the merger.

Foreign Exchange Information⁶

- Balance Sheets	(CDN to \$ 1 US)	1.060600	1.015600	1.0466	1.0722	1.1625	-9%
	(CDN to 1 YEN)	0.011980	0.010870	0.011240	0.011980	0.012060	-1%
- Statements of Operations	(CDN to \$ 1 US)	1.027606	1.040067	1.056223	1.097922	1.166778	-12%
	(CDN to 1 YEN)	0.011169	0.011477	0.011765	0.011750	0.011983	-7%

⁶ Unless otherwise indicated, information contained in this supplement is in Canadian dollars. These are exchange rates used for currency conversion from U.S. dollars and Japanese yen to Canadian dollars for financial statement purposes.

CONSOLIDATED STATEMENTS OF OPERATIONS

(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue										
Premium income	4,470	4,395	4,731	5,523	5,720	-22%	8,865	12,692	-30%	22,946
Investment income ¹	2,094	2,042	2,061	2,082	2,061	2%	4,136	3,898	6%	8,041
Other revenue	1,529	1,579	1,620	1,486	1,459	5%	3,108	2,752	13%	5,858
Subtotal revenue	8,093	8,016	8,412	9,091	9,240	-12%	16,109	19,342	-17%	36,845
Realized/ unrealized gains (losses) on assets supporting policy liabilities and consumer notes ^{2,3}	3,817	1,149	(1,441)	4,661	2,145	78%	4,966	42	nm	3,262
Total revenue	11,910	9,165	6,971	13,752	11,385	5%	21,075	19,384	9%	40,107
Policy benefits and expenses										
To policyholders and beneficiaries										
Death, disability and other claims	1,064	1,126	1,029	1,026	1,139	-7%	2,190	2,974	-26%	5,029
Maturity and surrender benefits ⁴	1,314	1,062	1,396	1,339	1,921	-32%	2,376	4,512	-47%	7,247
Annuity payments	680	788	778	749	798	-15%	1,468	1,680	-13%	3,207
Policyholder dividends and experience rating refunds	292	283	324	344	330	-12%	575	750	-23%	1,418
Net transfers (from) to segregated funds	(78)	185	(1)	449	705	-	107	1,341	-92%	1,789
Change in actuarial liabilities ⁴	9,599	1,961	(48)	8,094	2,016	376%	11,560	3,345	246%	11,391
General expenses	898	883	954	883	921	-2%	1,781	1,845	-3%	3,682
Investment expenses	233	238	242	236	237	-2%	471	469	0%	947
Commissions	912	909	987	999	1,016	-10%	1,821	1,994	-9%	3,980
Interest expense ³	262	297	261	279	543	-52%	559	761	-27%	1,301
Premium taxes	75	73	78	71	62	21%	148	135	10%	284
Non-controlling interest in subsidiaries	5	5	(10)	(16)	2	150%	10	10	0%	(16)
Total policy benefits and expenses	15,256	7,810	5,990	14,453	9,690	57%	23,066	19,816	16%	40,259
Income (loss) before income taxes	(3,346)	1,355	981	(701)	1,695	-	(1,991)	(432)	361%	(152)
Income tax recovery (expense)	971	(207)	(136)	563	89	991%	764	1,145	-33%	1,572
Net income (loss)	(2,375)	1,148	845	(138)	1,784	-	(1,227)	713	-	1,420
Income (loss) attributed to participating policyholders	3	8	(23)	34	10	-70%	11	7	57%	18
Net income (loss) attributed to shareholders	(2,378)	1,140	868	(172)	1,774	-	(1,238)	706	-	1,402
Preferred share dividends	(20)	(20)	(20)	(21)	(16)	25%	(40)	(23)	74%	(64)
Net income (loss) available to common shareholders	(2,398)	1,120	848	(193)	1,758	-	(1,278)	683	-	1,338

U.S. \$ in millions - Summary Statements of Operations

Net income (loss) available to common shareholders	(2,333)	1,077	801	(177)	1,506	-	(1,256)	643	-	1,267
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¹ Investment income includes dividends, interest, rental income, realized gains on assets supporting surplus, credit impairments and equity impairments on AFS assets.

² For fixed income assets supporting policy liabilities, equities supporting pass through products and derivatives related to variable annuity hedging programs, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities.

³ Assets supporting consumer notes are designated as fair value option. Consumer notes are also designated as fair value option with the change in their fair value of \$3 million for Q2 2010, \$10 million for Q1 2010, \$4 million for Q4 2009, \$34 million for Q3 2009, \$79 million for Q2 2009 and \$106 million for fiscal 2009, included in interest expense. Interest expense includes \$197 million in Q2 2009 related to the increased provision relating to past due taxes on leveraged leases.

⁴ The change in actuarial liabilities includes the impact of scheduled maturities in John Hancock Fixed Products institutional annuity contracts of \$241 million in Q2 2010, \$33 million in Q1 2010, \$334 million in Q4 2009, \$241 million in Q3 2009, \$698 million in Q2 2009 and \$2,470 million in fiscal 2009.

CONSOLIDATED BALANCE SHEETS

(Canadian \$ in millions, unaudited)



2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2
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ASSETS

Invested assets						
Cash and short-term securities	17,508	17,289	18,780	19,462	17,110	2%
Securities						
Bonds ¹	96,674	88,090	85,107	84,053	83,725	15%
Stocks ²	9,585	9,967	9,688	10,437	9,688	-1%
Loans						
Mortgages	31,781	30,605	30,699	30,718	31,379	1%
Private placements	22,523	22,123	22,912	23,149	24,701	-9%
Policy loans	6,857	6,495	6,609	6,666	7,090	-3%
Bank loans	2,438	2,468	2,457	2,470	2,458	-1%
Real estate	6,028	5,798	5,897	5,989	6,228	-3%
Other investments	5,878	5,473	5,321	5,521	5,953	-1%
Total invested assets	199,272	188,308	187,470	188,465	188,332	6%
Other assets						
Accrued investment income	1,621	1,663	1,540	1,628	1,667	-3%
Outstanding premiums	717	734	812	753	771	-7%
Goodwill	7,206	6,973	7,122	7,252	7,608	-5%
Intangible assets	2,015	1,957	2,005	2,036	2,015	0%
Derivatives	4,899	2,646	2,680	4,388	3,713	32%
Miscellaneous	4,489	4,240	4,216	4,128	4,132	9%
Total other assets	20,947	18,213	18,375	20,185	19,906	5%
Total assets	220,219	206,521	205,845	208,650	208,238	6%

Segregated funds net assets	190,243	194,149	191,741	188,148	178,161	7%
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LIABILITIES AND EQUITY

Policy liabilities	155,519	140,916	141,687	144,292	143,946	8%
Deferred realized net gains	106	103	108	108	113	-6%
Bank deposits	15,669	15,303	14,735	15,295	14,483	8%
Consumer notes	1,211	1,225	1,291	1,345	1,486	-19%
Long-term debt	3,307	3,307	3,308	4,303	4,296	-23%
Future income tax liability	1,092	1,891	1,883	1,370	1,811	-40%
Derivatives	3,534	2,548	2,656	3,274	3,319	6%
Other liabilities	7,122	7,087	6,487	7,520	7,280	-2%
	187,560	172,380	172,155	177,507	176,734	6%
Liabilities for preferred shares and capital instruments	4,596	4,569	4,581	4,593	3,634	26%
Non-controlling interest in subsidiaries	259	246	202	216	209	24%
Equity						
Participating policyholders' equity	91	88	80	103	69	32%
Shareholders' equity						
Preferred shares	1,422	1,422	1,422	1,419	1,419	0%
Common shares	19,088	19,005	18,937	16,444	16,250	17%
Contributed surplus	195	190	182	176	169	15%
Retained earnings	11,131	13,760	12,870	12,235	12,639	-12%
Accumulated other comprehensive income (loss)						
on available-for-sale securities	802	687	612	568	209	284%
on cash flow hedges	(172)	(54)	(48)	(126)	(98)	-
on translation of self-sustaining foreign operations	(4,753)	(5,772)	(5,148)	(4,485)	(2,996)	-59%
Total equity	27,804	29,326	28,907	26,334	27,661	1%
Total liabilities and equity	220,219	206,521	205,845	208,650	208,238	6%

Segregated funds net liabilities	190,243	194,149	191,741	188,148	178,161	7%
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¹ This item consists of Bonds classified as AFS of \$16.6 billion at Q2 2010 (Q1 2010 - \$14.3 billion) and as fair value option of \$80.1 billion at Q2 2010 (Q1 2010 - \$73.8 billion).

² This item consists of Stocks classified as AFS of \$2.3 billion at Q2 2010 (Q1 2010 - \$2.5 billion) and as fair value option of \$7.3 billion at Q2 2010 (Q1 2010 - \$7.5 billion).

CONSOLIDATED STATEMENTS OF EQUITY

(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	YTD 2010	YTD 2009	Fiscal 2009
Participating policyholders' equity								
Balance, beginning of period	88	80	103	69	59	80	62	62
Net income (loss) for the period	3	8	(23)	34	10	11	7	18
Balance, end of period	91	88	80	103	69	91	69	80
Preferred shares								
Balance, beginning of period	1,422	1,422	1,419	1,419	1,080	1,422	638	638
Issued during the period	-	-	-	-	350	-	800	800
Issuance costs, net of tax	-	-	3	-	(11)	-	(19)	(16)
Balance, end of period	1,422	1,422	1,422	1,419	1,419	1,422	1,419	1,422
Common shares								
Balance, beginning of period	19,005	18,937	16,444	16,250	16,177	18,937	16,157	16,157
Issued on exercise of stock options, deferred share units and acquisition of subsidiary	1	1	-	144	2	2	22	166
Issued under Dividend Reinvestment and Share Purchase Plans	82	67	58	50	71	149	71	179
Issued by public offering, net of issuance costs	-	-	2,435	-	-	-	-	2,435
Balance, end of period	19,088	19,005	18,937	16,444	16,250	19,088	16,250	18,937
Contributed surplus								
Balance, beginning of period	190	182	176	169	161	182	160	160
Exercise of stock options	-	-	-	-	2	-	(1)	(1)
Stock option expense	5	8	5	7	6	13	12	24
Tax benefit of stock options exercised	-	-	1	-	-	-	(2)	(1)
Balance, end of period	195	190	182	176	169	195	169	182
Shareholders' retained earnings								
Balance, beginning of period	13,760	12,870	12,235	12,639	11,302	12,870	12,796	12,796
Net income (loss) attributed to shareholders	(2,378)	1,140	868	(172)	1,774	(1,238)	706	1,402
Preferred share dividends	(20)	(20)	(20)	(21)	(16)	(40)	(23)	(64)
Common share dividends	(231)	(230)	(213)	(211)	(421)	(461)	(840)	(1,264)
Balance, end of period	11,131	13,760	12,870	12,235	12,639	11,131	12,639	12,870
Accumulated other comprehensive loss								
Balance, beginning of period	(5,139)	(4,584)	(4,043)	(2,885)	(2,198)	(4,584)	(2,616)	(2,616)
Other comprehensive income (loss)								
Available-for-sale ("AFS") securities unrealized gains, net of taxes of \$42	108	105	8	423	789	213	494	925
AFS securities realized losses (gains) & impairments (recoveries) & tax recovery of \$1	7	(30)	36	(64)	65	(23)	236	208
Cash flow hedges unrealized gains (losses), net of tax recovery of \$66	(125)	(4)	79	(26)	177	(129)	231	284
Cash flow hedges realized (gains) losses, net of tax recovery of \$3	7	(2)	(1)	(2)	(3)	5	(4)	(7)
Unrealized currency translation gains (losses), net of \$205 hedges and tax recovery of \$45	1,019	(624)	(663)	(1,489)	(1,715)	395	(1,226)	(3,378)
Balance, end of period	(4,123)	(5,139)	(4,584)	(4,043)	(2,885)	(4,123)	(2,885)	(4,584)
Total shareholders' equity, end of period	27,713	29,238	28,827	26,231	27,592	27,713	27,592	28,827
Total equity, end of period	27,804	29,326	28,907	26,334	27,661	27,804	27,661	28,907

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Operating activities										
Net income (loss)	(2,375)	1,148	845	(138)	1,784	-	(1,227)	713	-	1,420
Adjustments for non-cash items in net income:										
Increase in actuarial liabilities, excluding John Hancock Fixed Products institutional annuity contracts	9,840	1,994	286	8,335	2,714	263%	11,834	5,240	126%	13,861
Amortization of deferred net realized gains and move to market adjustments on real estate investments	(12)	(12)	(17)	(24)	(31)	-61%	(24)	(71)	-66%	(112)
Accretion of discount on invested assets	(96)	(91)	(81)	(89)	(87)	10%	(187)	(180)	4%	(350)
Other amortization	66	66	77	78	73	-10%	132	149	-11%	304
Net realized and unrealized (gains) losses, including impairments	(3,724)	(1,132)	1,660	(4,539)	(1,758)	112%	(4,856)	805	-	(2,074)
Changes in fair value of consumer notes	3	10	4	34	79	-96%	13	68	-81%	106
Future income tax expense (recovery)	(938)	163	289	(462)	(37)	nm	(775)	(1,102)	-30%	(1,275)
Stock option expense	5	8	5	7	6	-17%	13	12	8%	24
Non-controlling interest in subsidiaries	-	5	(10)	(16)	2	-100%	5	10	-50%	(16)
Net income adjusted for non-cash items	2,769	2,159	3,058	3,186	2,745	1%	4,928	5,644	-13%	11,888
Changes in policy related and operating receivables and payables	397	319	(257)	411	356	12%	716	(20)	-	134
Cash provided by operating activities	3,166	2,478	2,801	3,597	3,101	2%	5,644	5,624	0%	12,022
Investing activities										
Purchases and mortgage advances	(11,620)	(12,960)	(15,114)	(11,137)	(12,616)	-8%	(24,580)	(22,178)	11%	(48,429)
Disposals and repayments	8,243	8,439	11,828	9,355	9,530	-14%	16,682	17,001	-2%	38,184
Amortization of premiums on invested assets	123	128	121	117	130	-5%	251	273	-8%	511
Changes in investment broker net receivables and payables	7	366	(330)	18	(925)	-	373	253	47%	(59)
Net cash decrease from acquisition of subsidiary	-	-	(13)	-	-	-	-	-	-	(13)
Cash used in investing activities	(3,247)	(4,027)	(3,508)	(1,647)	(3,881)	-16%	(7,274)	(4,651)	56%	(9,806)
Financing activities										
Increase (decrease) in repurchase agreements and securities sold but not yet purchased	(17)	(1)	(56)	46	(32)	-47%	(18)	(1,113)	-98%	(1,123)
Issue (repayment) of long-term debt, net	-	(1)	(999)	-	687	-100%	(1)	592	-	(407)
Net redemptions in John Hancock Fixed Products institutional annuity contracts	(241)	(33)	(334)	(241)	(698)	-65%	(274)	(1,895)	-86%	(2,470)
Consumer notes matured	(82)	(53)	(37)	(72)	(122)	-33%	(135)	(418)	-68%	(527)
Changes in bank deposits, net	319	583	(509)	826	1,018	-69%	902	2,278	-60%	2,595
Shareholder dividends paid in cash	(170)	(183)	(175)	(182)	(366)	-54%	(353)	(792)	-55%	(1,149)
Funds borrowed (repaid), net	6	3	10	12	18	-67%	9	(32)	-	(10)
Issue of debenture	-	-	-	1,000	-	-	-	-	-	1,000
Capital from joint venture partner	-	40	-	35	-	-	40	-	-	35
Common shares issued, net	1	1	2,435	1	4	-75%	2	19	-89%	2,455
Preferred shares issued, net	-	-	3	-	339	-100%	-	781	-100%	784
Cash provided by (used in) financing activities	(184)	356	338	1,425	848	-	172	(580)	-	1,183
Cash and short-term securities										
Increase (decrease) during the period	(265)	(1,193)	(369)	3,375	68	-	(1,458)	393	-	3,399
Effect of exchange rate changes on cash and short-term securities	567	(366)	(334)	(832)	(1,032)	-	201	(768)	-	(1,934)
Balance, beginning of period	16,696	18,255	18,958	16,415	17,379	-4%	18,255	16,790	9%	16,790
Balance, end of period	16,998	16,696	18,255	18,958	16,415	4%	16,998	16,415	4%	18,255
Cash and short-term securities										
Beginning of period										
Gross cash and short-term securities	17,289	18,780	19,462	17,110	18,062	-4%	18,780	17,269	9%	17,269
Net payments in transit, included in other liabilities	(593)	(525)	(504)	(695)	(683)	-13%	(525)	(479)	10%	(479)
Net cash and short-term securities, beginning of period	16,696	18,255	18,958	16,415	17,379	-4%	18,255	16,790	9%	16,790
End of period										
Gross cash and short-term securities	17,508	17,289	18,780	19,462	17,110	2%	17,508	17,110	2%	18,780
Net payments in transit, included in other liabilities	(510)	(593)	(525)	(504)	(695)	-27%	(510)	(695)	-27%	(525)
Net cash and short-term securities, end of period	16,998	16,696	18,255	18,958	16,415	4%	16,998	16,415	4%	18,255

CONSOLIDATED STATEMENTS OF SEGREGATED FUNDS

(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Consolidated Statements of Segregated Funds Net Assets

Investments, at market value	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Cash and short-term securities	2,846	3,043	3,447	3,306	3,775	-25%	2,846	3,775	-25%	
Bonds	7,547	7,228	7,340	7,353	7,220	5%	7,547	7,220	5%	
Stocks and mutual funds	176,477	180,640	177,504	174,325	163,747	8%	176,477	163,747	8%	
Other investments	5,256	5,088	5,267	4,179	4,420	19%	5,256	4,420	19%	
Accrued investment income	70	71	76	66	73	-4%	70	73	-4%	
Other liabilities, net	(1,953)	(1,921)	(1,893)	(1,081)	(1,074)	82%	(1,953)	(1,074)	82%	
Total segregated funds net assets	190,243	194,149	191,741	188,148	178,161	7%	190,243	178,161	7%	

Composition of segregated funds net assets:

Held by policyholders, excluding institutional advisory accounts	186,945	190,895	188,229	184,846	174,628	7%	186,945	174,628	7%	
Held by institutional advisory accounts	2,218	2,208	2,436	2,769	2,958	-25%	2,218	2,958	-25%	
Held by the Company	129	122	118	193	222	-42%	129	222	-42%	
Held by other contract holders	951	924	958	340	353	169%	951	353	169%	
Total segregated funds net assets	190,243	194,149	191,741	188,148	178,161	7%	190,243	178,161	7%	

Consolidated Statements of Changes in Segregated Funds Net Assets

Net policyholder cash flow	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Deposits from policyholders	5,968	7,204	7,343	6,091	7,391	-19%	13,172	15,650	-16%	29,084
Net transfers from (to) general fund	(78)	185	(1)	449	705	-	107	1,341	-92%	1,789
Payments to policyholders	(5,064)	(5,357)	(5,790)	(4,098)	(4,307)	18%	(10,421)	(8,643)	21%	(18,531)
	826	2,032	1,552	2,442	3,789	-78%	2,858	8,348	-66%	12,342
Investment related										
Interest and dividends	838	692	2,415	911	876	-4%	1,530	1,797	-15%	5,123
Net realized and unrealized investment gains (losses)	(12,123)	5,287	3,968	17,982	19,941	-	(6,836)	11,742	-	33,692
	(11,285)	5,979	6,383	18,893	20,817	-	(5,306)	13,539	-	38,815
Other										
Management and administrative fees	(819)	(876)	(896)	(776)	(768)	7%	(1,695)	(1,532)	11%	(3,204)
Other contracts consolidated with segregated funds	-	-	868	-	-	-	-	-	-	868
Effect of exchange rate changes	7,372	(4,727)	(4,314)	(10,572)	(10,141)	-	2,645	(7,574)	-	(22,460)
	6,553	(5,603)	(4,342)	(11,348)	(10,909)	-	950	(9,106)	-	(24,796)
Net addition (deduction) to segregated funds for the period	(3,906)	2,408	3,593	9,987	13,697	-	(1,498)	12,781	-	26,361
Segregated funds net assets, beginning of period	194,149	191,741	188,148	178,161	164,464	18%	191,741	165,380	16%	165,380
Segregated funds net assets, end of period	190,243	194,149	191,741	188,148	178,161	7%	190,243	178,161	7%	191,741

CONSOLIDATED SOURCE OF EARNINGS

(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Source of Earnings ¹

Expected profit from in-force business	801	810	838	876	871	-8%	1,611	1,761	-9%	3,475
Impact of new business	(158)	(142)	(119)	(143)	(55)	187%	(300)	(162)	85%	(424)
Experience gains (losses) ^{1,2}	(4,155)	555	439	(572)	925	-	(3,600)	(1,588)	127%	(1,721)
Management actions and changes in assumptions	94	(20)	(232)	(1,081)	(46)	-	74	(280)	-	(1,593)
Earnings (loss) on surplus funds	61	151	15	156	(21)	-	212	(167)	-	4
Other	8	(7)	63	29	11	-27%	1	(3)	-	89
Income (loss) before income taxes	(3,349)	1,347	1,004	(735)	1,685	-	(2,002)	(439)	356%	(170)
Income tax recovery (expense)	971	(207)	(136)	563	89	991%	764	1,145	-33%	1,572
Net income (loss) attributed to shareholders	(2,378)	1,140	868	(172)	1,774	-	(1,238)	706	-	1,402

¹ Per OSFI instructions, the Source of Earnings amounts denominated in foreign currencies are translated at the prior quarter's balance sheet rate. 'Experience gains' includes the adjustment to get to the income statement rate.

² Management Basis SOE reporting used in this supplementary information package is consistent with OSFI SOE guidelines with the exception that 'experience gains' includes the full impact on reported income from changes to the segregated fund guarantee reserves due to investment market performance. Under OSFI SOE guidelines the component of this reserve change related to changes in CTE level would be reported as a valuation basis change.

Glossary

Expected profit from in-force business	Formula-driven release of PfADS (Provisions for Adverse Deviations) on the non-fee businesses and expected profit on fee businesses.
Impact of new business	For non-fee income businesses, the capitalized value of future profits less PfADS in respect of new business. For fee income businesses, the non-capitalized acquisition expenses.
Experience gains (losses)	Earnings impact of any differences between actual experience in the current period relative to expected experience implicit in the actuarial liabilities, and differences in current period fee income due to market performance.
Management actions and changes in assumptions	Earnings impact of: -management initiated actions in the period that generate a non-recurring current period impact -changes in methods and assumptions that impact actuarial liabilities or other liabilities -integration expenses from acquisitions that flow to income
Earnings (loss) on surplus funds	Actual investment returns on the Company's surplus (shareholders' equity).
Other	Earnings items not included in any other line of the SOE, including non-controlling interests.
Income taxes	Tax charges to income, consistent with the amount on the statement of operations.

U.S. INSURANCE
(Unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue										
Premium income	1,438	1,345	1,619	1,568	1,435	0%	2,783	2,667	4%	5,854
Investment income	716	717	671	654	707	1%	1,433	1,361	5%	2,686
Other revenue	148	143	152	144	138	7%	291	274	6%	570
Subtotal revenue	2,302	2,205	2,442	2,366	2,280	1%	4,507	4,302	5%	9,110
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	1,819	365	(759)	1,684	(70)	-	2,184	(1,042)	-	(117)
Total revenue	4,121	2,570	1,683	4,050	2,210	86%	6,691	3,260	105%	8,993
Policy benefits and expenses										
Policyholder benefits	4,702	1,936	1,313	4,374	2,580	82%	6,638	3,334	99%	9,021
General expenses	152	151	162	139	143	6%	303	277	9%	578
Investment expenses	28	33	40	36	29	-3%	61	57	7%	133
Commissions	264	227	307	308	271	-3%	491	484	1%	1,099
Other	52	39	39	39	30	73%	91	67	36%	145
Total policy benefits and expenses	5,198	2,386	1,861	4,896	3,053	70%	7,584	4,219	80%	10,976
Income (loss) before income taxes	(1,077)	184	(178)	(846)	(843)	28%	(893)	(959)	-7%	(1,983)
Income taxes	376	(58)	67	299	302	25%	318	344	-8%	710
Net income (loss) attributed to shareholders ²	(701)	126	(111)	(547)	(541)	30%	(575)	(615)	-7%	(1,273)

¹ For fixed income assets supporting policy liabilities and for equities supporting pass through products, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

The large gains relate to fair value movements on derivatives and bonds in Q2 2010 and on bonds in Q3 2009.

² See the Q2 MD&A for a description of Q2 2010 results compared to Q2 2009.

Source of Earnings - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Expected profit from in-force business	158	158	156	164	183	-14%	316	352	-10%	672
Impact of new business	(125)	(112)	(91)	(118)	(43)	191%	(237)	(116)	104%	(325)
Experience gains (losses)	(1,171)	83	(301)	(941)	(1,049)	12%	(1,088)	(1,322)	-18%	(2,564)
Management actions and changes in assumptions	-	(4)	-	-	13	-100%	(4)	13	-	13
Earnings on surplus funds	57	57	56	56	56	2%	114	112	2%	224
Other	4	2	2	(7)	(3)	-	6	2	200%	(3)
Income (loss) before income taxes	(1,077)	184	(178)	(846)	(843)	28%	(893)	(959)	-7%	(1,983)
Income taxes	376	(58)	67	299	302	25%	318	344	-8%	710
Net income (loss) attributed to shareholders	(701)	126	(111)	(547)	(541)	30%	(575)	(615)	-7%	(1,273)

Premiums and Deposits - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Premiums	1,438	1,345	1,619	1,568	1,435	0%	2,783	2,667	4%	5,854
Segregated fund deposits	289	291	1,255	270	247	17%	580	535	8%	2,060
Total premiums and deposits	1,727	1,636	2,874	1,838	1,682	3%	3,363	3,202	5%	7,914

Funds Under Management - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
General fund	60,367	57,627	52,665	51,994	49,383	22%	60,367	49,383	22%	52,665
Segregated funds	10,663	11,285	10,922	9,838	8,812	21%	10,663	8,812	21%	10,922
Total funds under management	71,030	68,912	63,587	61,832	58,195	22%	71,030	58,195	22%	63,587

Canadian \$ in millions - Summary Statements of Operations and Key Metrics

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue	4,235	2,673	1,777	4,447	2,578	64%	6,908	3,886	78%	10,110
Total policy benefits and expenses	5,341	2,482	1,965	5,376	3,561	50%	7,823	5,014	56%	12,355
Net income (loss) attributed to shareholders	(720)	131	(117)	(601)	(631)	14%	(589)	(723)	-19%	(1,441)
Total premiums and deposits	1,774	1,702	3,034	2,020	1,962	-10%	3,476	3,855	-10%	8,909
Total funds under management	75,334	69,987	66,550	66,296	67,652	11%	75,334	67,652	11%	66,550

U.S. INSURANCE - JOHN HANCOCK LIFE

(Unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue										
Premium income	1,011	938	1,188	1,160	1,046	-3%	1,949	1,902	2%	4,250
Investment income	551	542	528	508	542	2%	1,093	1,060	3%	2,096
Other revenue	144	137	150	141	134	7%	281	265	6%	556
Subtotal revenue	1,706	1,617	1,866	1,809	1,722	-1%	3,323	3,227	3%	6,902
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	652	263	(115)	1,079	851	-23%	915	523	75%	1,487
Total revenue	2,358	1,880	1,751	2,888	2,573	-8%	4,238	3,750	13%	8,389
Policy benefits and expenses										
Policyholder benefits	2,621	1,406	1,420	2,945	2,695	-3%	4,027	3,661	10%	8,026
General expenses	103	105	115	95	98	5%	208	193	8%	403
Investment expenses	20	24	26	25	23	-13%	44	44	0%	95
Commissions	201	169	246	252	220	-9%	370	381	-3%	879
Other	42	31	28	33	24	75%	73	53	38%	114
Total policy benefits and expenses	2,987	1,735	1,835	3,350	3,060	-2%	4,722	4,332	9%	9,517
Income (loss) before income taxes	(629)	145	(84)	(462)	(487)	29%	(484)	(582)	-17%	(1,128)
Income taxes	218	(45)	33	164	176	24%	173	210	-18%	407
Net income (loss) attributed to shareholders ²	(411)	100	(51)	(298)	(311)	32%	(311)	(372)	-16%	(721)

¹ For fixed income assets supporting policy liabilities and for equities supporting pass through products, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

² Year over year decrease is due to net pooled experience losses because equity, interest rate, credit and other non fixed income returns differ from our best estimate policy liability assumptions, and higher new business strain, partially offset by favourable claims experience.

Sales - U.S. \$ in millions

Total sales ³	154	124	192	202	170	-9%	278	287	-3%	681
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³ Consists of 100% of recurring premiums and 10% of both excess and single premiums.

Premiums and Deposits - U.S. \$ in millions

Premiums	1,011	938	1,188	1,160	1,046	-3%	1,949	1,902	2%	4,250
Segregated fund deposits	199	211	267	230	207	-4%	410	456	-10%	953
Total premiums and deposits	1,210	1,149	1,455	1,390	1,253	-3%	2,359	2,358	0%	5,203

Funds Under Management - U.S. \$ in millions

General fund	44,197	42,930	40,333	39,447	37,732	17%	44,197	37,732	17%	40,333
Segregated funds	8,611	9,334	9,065	8,973	8,018	7%	8,611	8,018	7%	9,065
Total funds under management	52,808	52,264	49,398	48,420	45,750	15%	52,808	45,750	15%	49,398

Changes in General and Segregated Funds Under Management - U.S. \$ in millions

Beginning balance	52,264	49,398	48,420	45,750	43,403	20%	49,398	43,977	12%	43,977
Premiums and deposits	1,210	1,149	1,455	1,390	1,253	-3%	2,359	2,358	0%	5,203
Investment income ⁴	584	1,166	759	2,597	2,325	-75%	1,750	2,046	-14%	5,402
Benefits and withdrawals	(897)	(1,021)	(948)	(938)	(1,071)	-16%	(1,918)	(2,083)	-8%	(3,969)
Other ⁵	(353)	1,572	(288)	(379)	(160)	121%	1,219	(548)	-	(1,215)
Ending balance	52,808	52,264	49,398	48,420	45,750	15%	52,808	45,750	15%	49,398

⁴ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

⁵ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

Canadian \$ in millions - Key Metrics

Net income (loss) attributed to shareholders	(421)	103	(54)	(328)	(362)	16%	(318)	(438)	-27%	(820)
Sales	158	129	203	222	198	-20%	287	344	-17%	769
Total premiums and deposits	1,243	1,195	1,535	1,528	1,463	-15%	2,438	2,838	-14%	5,901
Total funds under management	56,008	53,079	51,700	51,917	53,185	5%	56,008	53,185	5%	51,700

U.S. INSURANCE - JOHN HANCOCK LONG-TERM CARE

(Unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue										
Premium income	427	407	431	408	389	10%	834	765	9%	1,604
Investment income	165	175	143	146	165	0%	340	301	13%	590
Other revenue	4	6	2	3	4	0%	10	9	11%	14
Subtotal revenue	596	588	576	557	558	7%	1,184	1,075	10%	2,208
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	1,167	102	(644)	605	(921)	-	1,269	(1,565)	-	(1,604)
Total revenue	1,763	690	(68)	1,162	(363)	-	2,453	(490)	-	604
Policy benefits and expenses										
Policyholder benefits	2,081	530	(107)	1,429	(115)	-	2,611	(327)	-	995
General expenses	49	46	47	44	45	9%	95	84	13%	175
Investment expenses	8	9	14	11	6	33%	17	13	31%	38
Commissions	63	58	61	56	51	24%	121	103	17%	220
Other	10	8	11	6	6	67%	18	14	29%	31
Total policy benefits and expenses	2,211	651	26	1,546	(7)	-	2,862	(113)	-	1,459
Income (loss) before income taxes	(448)	39	(94)	(384)	(356)	26%	(409)	(377)	8%	(855)
Income taxes	158	(13)	34	135	126	25%	145	134	8%	303
Net income (loss) attributed to shareholders ²	(290)	26	(60)	(249)	(230)	26%	(264)	(243)	9%	(552)

¹ For fixed income assets supporting policy liabilities and for equities supporting pass through products, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

² Year over year decrease is due to net pooled experience losses because equity, interest rate, credit and other non fixed income returns differ from our best estimate policy liability assumptions and higher new business strain.

Sales - U.S. \$ in millions

New annualized premiums	62	54	42	41	36	72%	116	72	61%	155
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Premiums and Deposits - U.S. \$ in millions

Premiums	427	407	431	408	389	10%	834	765	9%	1,604
Segregated fund deposits ³	90	80	988	40	40	125%	170	79	115%	1,107
Total premiums and deposits	517	487	1,419	448	429	21%	1,004	844	19%	2,711

³ Q4 2009 deposits include \$910 million received as a result of John Hancock becoming, effective October 1, 2009, the sole carrier of the Federal Long Term Care Insurance Program. Previously only half of the plan was administered by John Hancock.

Funds Under Management - U.S. \$ in millions

General fund	16,170	14,697	12,332	12,547	11,651	39%	16,170	11,651	39%	12,332
Segregated funds	2,052	1,951	1,857	865	794	158%	2,052	794	158%	1,857
Total funds under management	18,222	16,648	14,189	13,412	12,445	46%	18,222	12,445	46%	14,189

Changes in General and Segregated Funds Under Management - U.S. \$ in millions

Beginning balance	16,648	14,189	13,412	12,445	12,920	29%	14,189	13,437	6%	13,437
Premiums and deposits	517	487	1,419	448	429	21%	1,004	844	19%	2,711
Investment income (loss) ⁴	1,368	313	(498)	793	(724)	-	1,681	(1,224)	-	(929)
Benefits and withdrawals	(162)	(154)	(147)	(147)	(132)	23%	(316)	(255)	24%	(549)
Other ⁵	(149)	1,813	3	(127)	(48)	210%	1,664	(357)	-	(481)
Ending balance	18,222	16,648	14,189	13,412	12,445	46%	18,222	12,445	46%	14,189

⁴ Investment income (loss) consists of gross investment income (loss) for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

⁵ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

Canadian \$ in millions - Key Metrics

Net income (loss) attributed to shareholders	(299)	28	(63)	(273)	(269)	11%	(271)	(285)	-5%	(621)
Sales	63	57	45	44	42	50%	120	87	38%	176
Total premiums and deposits	531	507	1,499	492	499	6%	1,038	1,017	2%	3,008
Funds under management	19,326	16,908	14,850	14,379	14,467	34%	19,326	14,467	34%	14,850

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue										
Premium income	662	647	743	1,242	1,422	-53%	1,309	3,074	-57%	5,059
Investment income	440	414	455	430	478	-8%	854	908	-6%	1,793
Other revenue	667	653	659	600	540	24%	1,320	1,018	30%	2,277
Subtotal revenue	1,769	1,714	1,857	2,272	2,440	-28%	3,483	5,000	-30%	9,129
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities and consumer notes ^{1,2}	1,470	249	(455)	921	253	481%	1,719	140	nm	606
Total revenue	3,239	1,963	1,402	3,193	2,693	20%	5,202	5,140	1%	9,735
Policy benefits and expenses										
Policyholder benefits	3,541	981	(25)	1,844	112	nm	4,522	2,919	55%	4,738
General expenses	156	160	167	157	164	-5%	316	337	-6%	661
Investment expenses	107	110	99	109	96	11%	217	188	15%	396
Commissions	199	199	197	216	229	-13%	398	455	-13%	868
Other ²	21	26	21	45	79	-73%	47	88	-47%	154
Total policy benefits and expenses	4,024	1,476	459	2,371	680	492%	5,500	3,987	38%	6,817
Income (loss) before income taxes	(785)	487	943	822	2,013	-	(298)	1,153	-	2,918
Income taxes	295	(151)	(308)	(281)	(684)	-	144	(329)	-	(918)
Net income (loss) attributed to shareholders ³	(490)	336	635	541	1,329	-	(154)	824	-	2,000

¹ For fixed income assets supporting policy liabilities, equities supporting pass through products and derivatives related to variable annuity hedging programs, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits. The large gains in Q2 2010 relate to fair value movements on derivatives and bonds.

² For assets supporting consumer notes, the impact of realized/ unrealized gains (losses) on the assets is offset in interest expense, included in Other.

³ See the Q2 MD&A for a description of Q2 2010 results compared to Q2 2009.

Source of Earnings - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Expected profit from in-force business	180	193	183	187	161	12%	373	368	1%	738
Impact of new business	(31)	(22)	(25)	(27)	(19)	63%	(53)	(40)	33%	(92)
Experience gains (losses)	(1,062)	269	727	608	1,814	-	(793)	720	-	2,055
Management actions and changes in assumptions	84	-	-	-	-	-	84	(11)	-	(11)
Earnings on surplus funds	43	43	54	55	54	-20%	86	108	-20%	217
Other	1	4	4	(1)	3	-67%	5	8	-38%	11
Income (loss) before income taxes	(785)	487	943	822	2,013	-	(298)	1,153	-	2,918
Income taxes	295	(151)	(308)	(281)	(684)	-	144	(329)	-	(918)
Net income (loss) attributed to shareholders	(490)	336	635	541	1,329	-	(154)	824	-	2,000

Premiums and Deposits - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Premiums excluding variable annuities	565	582	661	1,093	1,010	-44%	1,147	1,926	-40%	3,680
Segregated fund deposits excluding variable annuities	3,013	3,384	3,043	2,835	2,514	20%	6,397	5,278	21%	11,156
Mutual fund deposits	2,224	2,347	1,806	1,646	1,419	57%	4,571	2,531	81%	5,983
Other fund deposits	128	138	131	186	136	-6%	266	236	13%	553
Premiums and deposits excluding variable annuities	5,930	6,451	5,641	5,760	5,079	17%	12,381	9,971	24%	21,372
Premium and deposits- variable annuities	744	702	729	771	1,738	-57%	1,446	3,798	-62%	5,298
Total premiums and deposits	6,674	7,153	6,370	6,531	6,817	-2%	13,827	13,769	0%	26,670

Funds Under Management - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
General fund	34,278	32,891	33,903	34,363	33,108	4%	34,278	33,108	4%	33,903
Segregated funds	105,323	112,946	108,389	104,656	91,653	15%	105,323	91,653	15%	108,389
Mutual funds	25,101	26,239	23,929	22,411	19,127	31%	25,101	19,127	31%	23,929
Other funds	3,303	3,514	3,322	3,215	2,826	17%	3,303	2,826	17%	3,322
Total funds under management	168,005	175,590	169,543	164,645	146,714	15%	168,005	146,714	15%	169,543

Canadian \$ in millions - Summary Statements of Operations and Key Metrics

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue	3,329	2,041	1,481	3,506	3,143	6%	5,370	6,190	-13%	11,177
Total policy benefits and expenses	4,136	1,534	484	2,605	794	421%	5,670	4,912	15%	8,001
Net income (loss) attributed to shareholders	(504)	350	671	593	1,551	-	(154)	922	-	2,186
Total premiums and deposits	6,857	7,440	6,727	7,169	7,956	-14%	14,297	16,616	-14%	30,512
Total funds under management	178,186	178,330	177,443	176,532	170,556	4%	178,186	170,556	4%	177,443

U.S. WEALTH MANAGEMENT - JOHN HANCOCK VARIABLE ANNUITIES

(Unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue										
Premium income ¹	97	65	82	149	412	-76%	162	1,148	-86%	1,379
Investment income	47	32	39	53	71	-34%	79	112	-29%	204
Other revenue	374	370	377	347	314	19%	744	590	26%	1,314
Subtotal revenue	518	467	498	549	797	-35%	985	1,850	-47%	2,897
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ²	926	(85)	(342)	21	(338)	-	841	(315)	-	(636)
Total revenue	1,444	382	156	570	459	215%	1,826	1,535	19%	2,261
Policy benefits and expenses										
Policyholder benefits	2,101	(107)	(620)	(568)	(1,686)	-	1,994	(63)	-	(1,251)
General expenses	48	47	51	46	56	-14%	95	124	-23%	221
Investment expenses	31	30	32	30	27	15%	61	53	15%	115
Commissions	99	98	93	91	128	-23%	197	261	-25%	445
Other	2	-	1	1	-	-	2	-	-	2
Total policy benefits and expenses	2,281	68	(443)	(400)	(1,475)	-	2,349	375	526%	(468)
Income (loss) before income taxes	(837)	314	599	970	1,934	-	(523)	1,160	-	2,729
Income taxes	300	(103)	(201)	(335)	(672)	-	197	(376)	-	(912)
Net income (loss) attributed to shareholders ³	(537)	211	398	635	1,262	-	(326)	784	-	1,817

¹ Premium decreases over the prior year due to lower sales.

² For fixed income assets supporting policy liabilities, equities supporting pass through products and derivatives related to variable annuity hedging programs, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

³ Year over year decrease is due to the impact of equity market declines on variable annuity guarantee reserves.

Sales/Premiums and Deposits - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Premiums	97	65	82	149	412	-76%	162	1,148	-86%	1,379
Segregated fund deposits	647	637	647	622	1,326	-51%	1,284	2,650	-52%	3,919
Total premiums and deposits	744	702	729	771	1,738	-57%	1,446	3,798	-62%	5,298

Funds Under Management - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
General fund	1,246	303	2,183	2,492	2,544	-51%	1,246	2,544	-51%	2,183
Segregated funds	49,454	53,503	52,081	50,419	44,388	11%	49,454	44,388	11%	52,081
Total funds under management	50,700	53,806	54,264	52,911	46,932	8%	50,700	46,932	8%	54,264

Changes in General and Segregated Funds Under Management - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Beginning balance	53,806	54,264	52,911	46,932	40,969	31%	54,264	39,905	36%	39,905
Premiums and deposits	744	702	729	771	1,738	-57%	1,446	3,798	-62%	5,298
Investment income (loss) ⁴	(2,485)	1,847	1,660	6,024	5,411	-	(638)	3,416	-	11,100
Withdrawals	(1,079)	(1,020)	(1,009)	(835)	(857)	26%	(2,099)	(1,747)	20%	(3,591)
Other ⁵	(286)	(1,987)	(27)	19	(329)	-13%	(2,273)	1,560	-	1,552
Ending balance	50,700	53,806	54,264	52,911	46,932	8%	50,700	46,932	8%	54,264

⁴ Investment income (loss) consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

⁵ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

Canadian \$ in millions - Key Metrics

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Net income (loss) attributed to shareholders	(551)	219	421	697	1,472	-	(332)	877	-	1,995
Total sales/premiums and deposits	764	730	770	847	2,028	-62%	1,494	4,593	-67%	6,210
Total funds under management	53,772	54,646	56,793	56,730	54,558	-1%	53,772	54,558	-1%	56,793

U.S. WEALTH MANAGEMENT - JOHN HANCOCK WEALTH ASSET MANAGEMENT



(Unaudited)

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

Revenue										
Premium income	42	48	44	45	43	-2%	90	90	0%	179
Investment income	16	16	6	16	17	-6%	32	38	-16%	60
Other revenue	287	274	274	245	219	31%	561	413	36%	932
Subtotal revenue	345	338	324	306	279	24%	683	541	26%	1,171
Realized/ unrealized gains on invested assets supporting policy liabilities ¹	(5)	2	2	15	25	-	(3)	29	-	46
Total revenue	340	340	326	321	304	12%	680	570	19%	1,217
Policy benefits and expenses										
Policyholder benefits	53	54	30	74	78	-32%	107	144	-26%	248
General expenses	87	90	92	86	84	4%	177	167	6%	345
Investment expenses	60	59	57	51	50	20%	119	96	24%	204
Commissions	91	89	87	81	71	28%	180	134	34%	302
Total policy benefits and expenses	291	292	266	292	283	3%	583	541	8%	1,099
Income (loss) before income taxes	49	48	60	29	21	133%	97	29	234%	118
Income tax recovery (expense)	(13)	(13)	(17)	(18)	(1)	nm	(26)	15	-	(20)
Net income (loss) attributed to shareholders ²	36	35	43	11	20	80%	71	44	61%	98

¹ For fixed income assets supporting policy liabilities and for equities supporting pass through products, the impact of realized/ unrealized gains on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

² Year over year increase is due to higher fee income from higher average assets under management.

Sales - U.S. \$ in millions

Sales - Defined contribution ³	1,094	1,412	1,537	1,148	885	24%	2,506	1,734	45%	4,419
Sales - Mutual and other funds ⁴	2,352	2,485	1,937	1,832	1,555	51%	4,837	2,767	75%	6,536

³ Defined contribution sales include new annualized and first year single premium sales.

⁴ Other funds include sales of College Savings (529 plan) and Privately Managed Accounts.

Premiums and Deposits - U.S. \$ in millions

Premiums	42	48	44	45	43	-2%	90	90	0%	179
Segregated fund deposits	2,778	3,298	2,981	2,738	2,512	11%	6,076	5,254	16%	10,973
Mutual fund deposits	2,224	2,347	1,806	1,646	1,419	57%	4,571	2,531	81%	5,983
Other fund deposits ⁵	128	138	131	186	136	-6%	266	236	13%	553
Total premiums and deposits	5,172	5,831	4,962	4,615	4,110	26%	11,003	8,111	36%	17,688

⁵ Other fund deposits include College Savings (529 plan) and Privately Managed Accounts.

Funds Under Management - U.S. \$ in millions

General fund	1,586	1,511	1,461	1,421	1,308	21%	1,586	1,308	21%	1,461
Segregated funds	52,016	55,628	52,675	50,395	43,725	19%	52,016	43,725	19%	52,675
Mutual funds	25,101	26,239	23,929	22,411	19,127	31%	25,101	19,127	31%	23,929
Other funds ⁶	3,303	3,514	3,322	3,215	2,826	17%	3,303	2,826	17%	3,322
Total funds under management	82,006	86,892	81,387	77,442	66,986	22%	82,006	66,986	22%	81,387

⁶ Other funds include College Savings (529 plan) and Privately Managed Accounts.

Changes in General, Segregated, Mutual and Other Funds Under Management - U.S. \$ in millions

Beginning balance	86,892	81,387	77,442	66,986	57,083	52%	81,387	60,391	35%	60,391
Premiums and deposits - Defined contribution	2,820	3,346	3,025	2,783	2,555	10%	6,166	5,344	15%	11,152
Premiums and deposits - Mutual and other funds	2,352	2,485	1,937	1,832	1,555	51%	4,837	2,767	75%	6,536
Investment income (loss) ⁷	(6,066)	3,664	3,213	9,098	8,747	-	(2,402)	4,988	-	17,299
Withdrawals - Defined contribution	(2,235)	(2,360)	(2,831)	(1,865)	(1,764)	27%	(4,595)	(3,401)	35%	(8,097)
Withdrawals - Mutual and other funds	(1,591)	(1,482)	(1,257)	(1,285)	(1,046)	52%	(3,073)	(2,636)	17%	(5,178)
Other ⁸	(166)	(148)	(142)	(107)	(144)	15%	(314)	(467)	-33%	(716)
Ending balance	82,006	86,892	81,387	77,442	66,986	22%	82,006	66,986	22%	81,387

⁷ Investment income (loss) consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds, mutual funds and other funds.

⁸ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

Canadian \$ in millions - Key Metrics

Net income (loss) attributed to shareholders	36	37	45	12	23	57%	73	53	38%	110
Sales - Defined contribution	1,123	1,469	1,623	1,261	1,032	9%	2,592	2,090	24%	4,974
Sales - Mutual and other funds	2,416	2,585	2,045	2,011	1,815	33%	5,001	3,325	50%	7,381
Total premiums and deposits	5,314	6,066	5,240	5,065	4,797	11%	11,380	9,781	16%	20,086
Total funds under management	86,975	88,248	85,179	83,033	77,872	12%	86,975	77,872	12%	85,179

U.S. WEALTH MANAGEMENT - JOHN HANCOCK FIXED PRODUCTS

(Unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue										
Premium income	523	534	617	1,048	967	-46%	1,057	1,836	-42%	3,501
Investment income	377	366	410	361	390	-3%	743	758	-2%	1,529
Other revenue	6	9	8	8	7	-14%	15	15	0%	31
Subtotal revenue	906	909	1,035	1,417	1,364	-34%	1,815	2,609	-30%	5,061
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities and consumer notes ^{1,2}	549	332	(115)	885	566	-3%	881	426	107%	1,196
Total revenue	1,455	1,241	920	2,302	1,930	-25%	2,696	3,035	-11%	6,257
Policy benefits and expenses										
Policyholder benefits	1,387	1,034	565	2,338	1,720	-19%	2,421	2,838	-15%	5,741
General expenses	21	23	24	25	24	-13%	44	46	-4%	95
Investment expenses	16	21	10	28	19	-16%	37	39	-5%	77
Commissions	9	12	17	44	30	-70%	21	60	-65%	121
Other ²	19	26	20	44	79	-76%	45	88	-49%	152
Total policy benefits and expenses	1,452	1,116	636	2,479	1,872	-22%	2,568	3,071	-16%	6,186
Income (loss) before income taxes	3	125	284	(177)	58	-95%	128	(36)	-	71
Income tax recovery (expense)	8	(35)	(90)	72	(11)	-	(27)	32	-	14
Net income (loss) attributed to shareholders³	11	90	194	(105)	47	-77%	101	(4)	-	85

¹ For fixed income assets supporting policy liabilities and for equities supporting pass through products, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

² For assets supporting consumer notes (*Signature Notes*), the impact of realized/ unrealized gains (losses) on the assets is offset in interest expense, included in Other.

³ Year over year decrease is due to net pooled experience losses because equity, interest rate, credit and other non-fixed income returns differ from our best estimate policy liability assumptions.

Sales - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Fixed deferred annuities	100	125	161	622	457	-78%	225	916	-75%	1,699
Payout annuities	238	221	304	228	330	-28%	459	629	-27%	1,161
Fee-based products ⁴	30	71	27	130	57	-47%	101	63	60%	220
Total sales	368	417	492	980	844	-56%	785	1,608	-51%	3,080

⁴ Fee-based products include general account group annuity contracts and separate accounts.

Premiums and Deposits - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Premiums	523	534	617	1,048	967	-46%	1,057	1,836	-42%	3,501
Segregated fund deposits	235	86	62	97	2	nm	321	24	nm	183
Total premiums and deposits	758	620	679	1,145	969	-22%	1,378	1,860	-26%	3,684

Funds Under Management - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
General fund	31,446	31,077	30,259	30,450	29,256	7%	31,446	29,256	7%	30,259
Segregated funds	3,853	3,815	3,633	3,842	3,540	9%	3,853	3,540	9%	3,633
Total funds under management	35,299	34,892	33,892	34,292	32,796	8%	35,299	32,796	8%	33,892

Changes in General and Segregated Funds Under Management - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Beginning balance	34,892	33,892	34,292	32,796	32,132	9%	33,892	33,574	1%	33,574
Premiums and segregated fund deposits	758	620	679	1,145	969	-22%	1,378	1,860	-26%	3,684
Investment income ⁵	1,015	806	321	1,540	1,109	-8%	1,821	1,212	50%	3,073
Withdrawals	(1,187)	(720)	(1,271)	(921)	(1,266)	-6%	(1,907)	(3,135)	-39%	(5,327)
Other ⁶	(179)	294	(129)	(268)	(148)	21%	115	(715)	-	(1,112)
Ending balance	35,299	34,892	33,892	34,292	32,796	8%	35,299	32,796	8%	33,892

⁵ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

⁶ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/ from other Business Units and changes in allocated capital.

Canadian \$ in millions - Key Metrics

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Net income (loss) attributed to shareholders	11	94	205	(116)	56	-80%	105	(8)	-	81
Sales	378	433	519	1,076	985	-62%	811	1,937	-58%	3,532
Total premiums and deposits	779	644	717	1,257	1,131	-31%	1,423	2,242	-37%	4,216
Total funds under management	37,439	35,436	35,471	36,769	38,126	-2%	37,439	38,126	-2%	35,471

CANADIAN DIVISION
(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations

Revenue										
Premium income ¹	963	1,034	967	1,135	1,078	-11%	1,997	3,190	-37%	5,292
Investment income	673	661	676	662	644	5%	1,334	1,289	3%	2,627
Other revenue ¹	449	414	460	375	369	22%	863	613	41%	1,448
Subtotal revenue	2,085	2,109	2,103	2,172	2,091	0%	4,194	5,092	-18%	9,367
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ²	148	348	(273)	1,040	1,126	-87%	496	850	-42%	1,617
Total revenue	2,233	2,457	1,830	3,212	3,217	-31%	4,690	5,942	-21%	10,984
Policy benefits and expenses										
Policyholder benefits ¹	2,053	1,423	894	2,547	2,505	-18%	3,476	4,690	-26%	8,131
General expenses	266	258	259	246	244	9%	524	496	6%	1,001
Investment expenses	80	74	75	68	68	18%	154	129	19%	272
Commissions	266	278	293	265	255	4%	544	511	6%	1,069
Other	89	86	93	97	104	-14%	175	218	-20%	408
Total policy benefits and expenses	2,754	2,119	1,614	3,223	3,176	-13%	4,873	6,044	-19%	10,881
Income (loss) before income taxes	(521)	338	216	(11)	41	-	(183)	(102)	79%	103
Income tax recovery (expense)	179	(33)	167	152	295	-39%	146	351	-58%	670
Net income (loss)	(342)	305	383	141	336	-	(37)	249	-	773
Income (loss) attributed to participating policyholders	2	4	(1)	28	-	-	6	1	500%	28
Net income (loss) attributed to shareholders ³	(344)	301	384	113	336	-	(43)	248	-	745

¹ At the end of the first quarter of 2009, Group Benefits entered into an external reinsurance agreement the impact of which has been reflected in premiums, other revenue and policyholder benefits effective Q2 2009.

² For fixed income assets supporting policy liabilities, equities supporting pass through products and derivatives related to variable annuity hedging programs, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

³ See the Q2 MD&A for a description of Q2 2010 results compared to Q2 2009.

Source of Earnings

Expected profit from in-force business	222	210	215	216	191	16%	432	380	14%	811
Impact of new business	(34)	(16)	(4)	3	7	-	(50)	16	-	15
Experience gains (losses)	(756)	111	(94)	(366)	(217)	248%	(645)	(596)	8%	(1,056)
Management actions and changes in assumptions	(2)	(1)	15	35	(1)	100%	(3)	4	-	54
Earnings on surplus funds	48	46	60	61	59	-19%	94	121	-22%	242
Other	(1)	(16)	25	12	2	-	(17)	(28)	-39%	9
Income (loss) before income taxes	(523)	334	217	(39)	41	-	(189)	(103)	83%	75
Income taxes	179	(33)	167	152	295	-39%	146	351	-58%	670
Net income (loss) attributed to shareholders	(344)	301	384	113	336	-	(43)	248	-	745

Premiums and Deposits

Premiums	963	1,034	967	1,135	1,078	-11%	1,997	3,190	-37%	5,292
Segregated fund deposits excluding variable annuities	621	802	498	515	731	-15%	1,423	1,408	1%	2,421
Mutual fund deposits	297	355	189	114	108	175%	652	205	218%	508
ASO premium equivalents	673	676	663	635	662	2%	1,349	1,331	1%	2,629
Group Benefits ceded ⁴	916	906	919	909	932	-2%	1,822	932	95%	2,760
Premiums and deposits excluding variable annuities	3,470	3,773	3,236	3,308	3,511	-1%	7,243	7,066	3%	13,610
Variable annuities segregated fund deposits	521	707	860	767	805	-35%	1,228	1,680	-27%	3,307
Total premiums and deposits	3,991	4,480	4,096	4,075	4,316	-8%	8,471	8,746	-3%	16,917

⁴ At the end of the first quarter of 2009, Group Benefits entered into an external reinsurance agreement which resulted in a substantial reduction in net premium revenue reported in the statement of operations. The Company continues to retain certain benefits and certain risks on this business and the associated direct premiums continue to be included in the overall premiums and deposits metric as "Group Benefits ceded".

Funds Under Management

General fund	61,708	60,314	59,898	59,639	56,834	9%	61,708	56,834	9%	59,898
Segregated funds	35,994	37,483	36,258	34,869	31,860	13%	35,994	31,860	13%	36,258
Mutual funds ⁵	6,414	6,611	6,508	6,571	2,540	153%	6,414	2,540	153%	6,508
Total funds under management	104,116	104,408	102,664	101,079	91,234	14%	104,116	91,234	14%	102,664

⁵ Q3 2009 includes \$3.8 billion regarding acquisition of the retail investment fund business of AIC Limited.

CANADA - INDIVIDUAL INSURANCE

(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue										
Premium income	668	613	640	605	637	5%	1,281	1,239	3%	2,484
Investment income	267	260	255	247	246	9%	527	492	7%	994
Other revenue	4	6	6	5	3	33%	10	8	25%	19
Subtotal revenue	939	879	901	857	886	6%	1,818	1,739	5%	3,497
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	(33)	220	(98)	587	612	-	187	391	-52%	880
Total revenue	906	1,099	803	1,444	1,498	-40%	2,005	2,130	-6%	4,377
Policy benefits and expenses										
Policyholder benefits	971	781	663	1,324	1,569	-38%	1,752	1,993	-12%	3,980
General expenses	83	80	81	75	75	11%	163	152	7%	308
Investment expenses	19	14	14	18	18	6%	33	36	-8%	68
Commissions	107	105	115	107	102	5%	212	203	4%	425
Other	19	18	17	18	19	0%	37	37	0%	72
Total policy benefits and expenses	1,199	998	890	1,542	1,783	-33%	2,197	2,421	-9%	4,853
Income (loss) before income taxes	(293)	101	(87)	(98)	(285)	3%	(192)	(291)	-34%	(476)
Income taxes	88	(2)	128	87	219	-60%	86	215	-60%	430
Net income (loss)	(205)	99	41	(11)	(66)	211%	(106)	(76)	39%	(46)
Income (loss) attributed to participating policyholders	2	4	(1)	28	-	-	6	1	500%	28
Net income (loss) attributed to shareholders²	(207)	95	42	(39)	(66)	214%	(112)	(77)	45%	(74)

¹ For fixed income assets supporting policy liabilities and for equities supporting pass through products, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

² Year over year decrease reflects net pooled experience losses because equity, interest rate, credit and other non fixed income returns differ from our best estimate policy liability assumptions and higher new business strain.

Sales

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
New annualized premium sales										
Life and living benefits ³	53	48	55	46	46	15%	101	90	12%	191
Other ⁴	16	14	15	16	16	0%	30	30	0%	61
Total new annualized premium sales	69	62	70	63	62	11%	131	120	9%	253
Single premium sales⁵										
	37	49	60	57	32	16%	86	76	13%	193

³ Sales of life and living benefits consist of 100% of recurring premiums and 10% of excess premiums in accordance with guidance from LIMRA International effective 2009. Life and living benefits sales include products sold through all individual distribution sources, including Affinity Markets. Living benefits include disability, critical illness and long-term care products.

⁴ Other includes products such as health, dental and mortgage creditor insurance.

⁵ Single premium sales include travel insurance, credit card balance coverage and auto creditor insurance.

Premiums and Deposits

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Premiums	668	613	640	605	637	5%	1,281	1,239	3%	2,484
Segregated fund deposits	1	2	2	1	2	-50%	3	4	-25%	7
ASO premium equivalents	14	12	14	13	13	8%	26	27	-4%	54
Total premiums and deposits	683	627	656	619	652	5%	1,310	1,270	3%	2,545

Funds Under Management

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
General fund	23,297	22,761	21,954	21,358	20,296	15%	23,297	20,296	15%	21,954
Segregated funds	195	213	210	206	191	2%	195	191	2%	210
Total funds under management	23,492	22,974	22,164	21,564	20,487	15%	23,492	20,487	15%	22,164

Changes in General and Segregated Funds Under Management

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Beginning balance										
Premiums and deposits	669	615	642	606	639	5%	1,284	1,243	3%	2,491
Investment income ⁶	222	486	164	852	881	-75%	708	901	-21%	1,917
Benefits and withdrawals	(316)	(320)	(301)	(271)	(301)	5%	(636)	(588)	8%	(1,160)
Other ⁷	(57)	29	95	(110)	(94)	-39%	(28)	(1,006)	-97%	(1,021)
Ending balance	23,492	22,974	22,164	21,564	20,487	15%	23,492	20,487	15%	22,164

⁶ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

⁷ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

CANADA - INDIVIDUAL WEALTH MANAGEMENT

(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations

Revenue										
Premium income	247	309	247	276	392	-37%	556	894	-38%	1,417
Investment income	277	274	291	284	268	3%	551	539	2%	1,114
Other revenue	266	267	263	224	202	32%	533	382	40%	869
Subtotal revenue	790	850	801	784	862	-8%	1,640	1,815	-10%	3,400
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	141	85	(149)	310	332	-58%	226	276	-18%	437
Total revenue	931	935	652	1,094	1,194	-22%	1,866	2,091	-11%	3,837
Policy benefits and expenses										
Policyholder benefits	779	514	126	637	495	57%	1,293	1,249	4%	2,012
General expenses	74	69	71	67	64	16%	143	129	11%	267
Investment expenses	47	47	48	38	37	27%	94	71	32%	157
Commissions	120	135	139	118	116	3%	255	232	10%	489
Other	51	48	55	59	64	-20%	99	141	-30%	255
Total policy benefits and expenses	1,071	813	439	919	776	38%	1,884	1,822	3%	3,180
Income (loss) before income taxes	(140)	122	213	175	418	-	(18)	269	-	657
Income taxes	44	(15)	30	(1)	(14)	-	29	34	-15%	63
Net income (loss) attributed to shareholders²	(96)	107	243	174	404	-	11	303	-96%	720

¹ For fixed income assets supporting policy liabilities, equities supporting pass through products and derivatives related to variable annuity hedging programs, the impact of realized/ unrealized gains (losses) on the assets is largely offset by the change in actuarial liabilities, included in policyholder benefits.

² Year over year decrease is driven by the impact of equity market declines on variable annuity guarantees and the cost associated with hedging variable annuity guarantees, partially offset by growth in fee income from higher asset levels.

Premiums and Deposits

Premiums	247	309	247	276	392	-37%	556	894	-38%	1,417
Mutual fund deposits	297	355	189	114	108	175%	652	205	218%	508
Premiums and deposits excluding variable annuities	544	664	436	390	500	9%	1,208	1,099	10%	1,925
Variable annuities segregated fund deposits	521	707	860	767	805	-35%	1,228	1,680	-27%	3,307
Total premiums and deposits	1,065	1,371	1,296	1,157	1,305	-18%	2,436	2,779	-12%	5,232

Manulife Bank lending volumes³

	1,104	882	1,022	1,025	1,043	6%	1,986	2,021	-2%	4,068
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³ Manulife Bank lending volumes represent bank loans and mortgages authorized in the period.

Funds Under Management

General fund - Manulife Bank	16,390	16,019	15,417	15,905	15,088	9%	16,390	15,088	9%	15,417
General fund - Other	11,407	11,120	12,050	12,038	11,431	0%	11,407	11,431	0%	12,050
Segregated funds	22,606	23,739	23,227	22,337	20,391	11%	22,606	20,391	11%	23,227
Mutual funds, including assets held by segregated funds ⁴	14,687	14,935	14,563	14,259	9,552	54%	14,687	9,552	54%	14,563
Less: Mutual funds held by segregated funds	(8,273)	(8,324)	(8,055)	(7,688)	(7,012)	18%	(8,273)	(7,012)	18%	(8,055)
Total funds under management	56,817	57,489	57,202	56,851	49,450	15%	56,817	49,450	15%	57,202

⁴ Q3 2009 includes \$3.8 billion regarding acquisition of the retail investment fund business of AIC Limited.

Changes in General, Segregated and Mutual Funds Under Management

Beginning balance	57,489	57,202	56,851	49,450	45,082	28%	57,202	43,047	33%	43,047
Premiums	1,065	1,371	1,296	1,157	1,305	-18%	2,436	2,779	-12%	5,232
Bank deposits	366	569	(561)	812	1,002	-63%	935	2,273	-59%	2,524
Investment income (loss) ⁵	(900)	1,137	897	2,486	3,090	-	237	2,935	-92%	6,318
General fund benefits and withdrawals	(319)	(378)	(330)	(313)	(296)	8%	(697)	(614)	14%	(1,257)
Segregated fund withdrawals	(458)	(647)	(490)	(371)	(345)	33%	(1,105)	(698)	58%	(1,559)
Mutual fund withdrawals	(346)	(418)	(410)	(142)	(115)	201%	(764)	(223)	243%	(775)
Other ^{4,6}	(80)	(1,347)	(51)	3,772	(273)	-71%	(1,427)	(49)	nm	3,672
Ending balance	56,817	57,489	57,202	56,851	49,450	15%	56,817	49,450	15%	57,202

⁵ Investment income (loss) consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds and mutual funds.

⁶ Other for the general fund is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

CANADA - GROUP BUSINESSES

(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations

Revenue										
Premium income ¹	48	112	80	254	49	-2%	160	1,057	-85%	1,391
Investment income	129	127	130	131	130	-1%	256	258	-1%	519
Other revenue ¹	179	141	191	146	164	9%	320	223	43%	560
Subtotal revenue	356	380	401	531	343	4%	736	1,538	-52%	2,470
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ²	40	43	(26)	143	182	-78%	83	183	-55%	300
Total revenue	396	423	375	674	525	-25%	819	1,721	-52%	2,770
Policy benefits and expenses										
Policyholder benefits ¹	303	128	105	586	441	-31%	431	1,448	-70%	2,139
General expenses	109	109	107	104	105	4%	218	215	1%	426
Investment expenses	14	13	13	12	13	8%	27	22	23%	47
Commissions	39	38	39	40	37	5%	77	76	1%	155
Other	19	20	21	20	21	-10%	39	40	-3%	81
Total policy benefits and expenses	484	308	285	762	617	-22%	792	1,801	-56%	2,848
Income (loss) before income taxes	(88)	115	90	(88)	(92)	-4%	27	(80)	-	(78)
Income tax recovery (expense)	47	(16)	9	66	90	-48%	31	102	-70%	177
Net income (loss) attributed to shareholders³	(41)	99	99	(22)	(2)	nm	58	22	164%	99

¹ At the end of the first quarter of 2009, Group Benefits entered into an external reinsurance agreement the impact of which has been reflected in premiums, other revenue and policyholder benefits effective Q2 2009.

² For fixed income assets supporting policy liabilities, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

³ Year over year decrease reflects net pooled experience losses because equity, interest rates, credit and other non fixed income returns differ from our best estimate policy liability assumptions.

Sales

Group Benefits ⁴	70	124	71	83	96	-27%	194	210	-8%	364
Group Retirement Solutions - new annualized premium sales	26	95	22	28	57	-54%	121	118	3%	168
Group Retirement Solutions - single premium sales	149	362	135	362	300	-50%	511	655	-22%	1,152
Total sales	245	581	228	473	453	-46%	826	983	-16%	1,684

⁴ Sales for the Group Benefits business are measured by new annualized premiums (including amendments) and single premium sales, including ASO premium equivalents.

Premiums and Deposits

Premiums	48	112	80	254	49	-2%	160	1,057	-85%	1,391
Segregated fund deposits	620	800	496	514	729	-15%	1,420	1,404	1%	2,414
ASO premium equivalents	659	664	649	622	649	2%	1,323	1,304	1%	2,575
Group Benefits ceded ⁵	916	906	919	909	932	-2%	1,822	932	95%	2,760
Total premiums and deposits	2,243	2,482	2,144	2,299	2,359	-5%	4,725	4,697	1%	9,140

⁵ At the end of the first quarter of 2009, Group Benefits entered into an external reinsurance agreement which resulted in a substantial reduction in net premium revenue reported in the statement of operations. The Company continues to retain certain benefits and certain risks on this business and the associated direct premiums continue to be included in the overall premiums and deposits metric as "Group Benefits ceded".

Funds Under Management

General funds	10,614	10,414	10,477	10,338	10,019	6%	10,614	10,019	6%	10,477
Segregated funds	13,193	13,531	12,821	12,326	11,278	17%	13,193	11,278	17%	12,821
Total funds under management	23,807	23,945	23,298	22,664	21,297	12%	23,807	21,297	12%	23,298

Changes in General and Segregated Funds Under Management

Beginning balance	23,945	23,298	22,664	21,297	19,390	23%	23,298	19,278	21%	19,278
Premiums and deposits	668	912	576	768	778	-14%	1,580	2,461	-36%	3,805
Investment income (loss) ⁶	(378)	457	444	1,122	1,349	-	79	1,273	-94%	2,839
Benefits and withdrawals	(409)	(404)	(370)	(343)	(333)	23%	(813)	(1,427)	-43%	(2,140)
Other ⁷	(19)	(318)	(16)	(180)	113	-	(337)	(288)	17%	(484)
Ending balance	23,807	23,945	23,298	22,664	21,297	12%	23,807	21,297	12%	23,298

⁶ Investment income (loss) consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

⁷ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These includes general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

ASIA AND JAPAN DIVISION
(Unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

Revenue										
Premium income	1,078	1,003	938	943	871	24%	2,081	1,660	25%	3,541
Investment income	220	202	203	193	184	20%	422	359	18%	755
Other revenue	178	249	206	187	176	1%	427	338	26%	731
Subtotal revenue	1,476	1,454	1,347	1,323	1,231	20%	2,930	2,357	24%	5,027
Realized/ unrealized gains on invested assets supporting policy liabilities ¹	255	146	118	664	609	-58%	401	251	60%	1,033
Total revenue	1,731	1,600	1,465	1,987	1,840	-6%	3,331	2,608	28%	6,060
Policy benefits and expenses										
Policyholder benefits	2,066	744	815	1,293	805	157%	2,810	1,431	96%	3,539
General expenses	186	177	183	165	164	13%	363	326	11%	674
Investment expenses	17	15	14	12	10	70%	32	20	60%	46
Commissions	164	181	154	143	152	8%	345	293	18%	590
Other	23	23	9	17	19	21%	46	40	15%	66
Total policy benefits and expenses	2,456	1,140	1,175	1,630	1,150	114%	3,596	2,110	70%	4,915
Income (loss) before income taxes	(725)	460	290	357	690	-	(265)	498	-	1,145
Income tax recovery (expense)	34	(45)	(37)	29	77	-56%	(11)	383	-	375
Net income (loss)	(691)	415	253	386	767	-	(276)	881	-	1,520
Income (loss) attributed to participating policyholders	2	3	(21)	6	9	-78%	5	5	0%	(10)
Net income (loss) attributed to shareholders²	(693)	412	274	380	758	-	(281)	876	-	1,530

¹ For fixed income assets supporting policy liabilities, equities supporting pass through products and derivatives related to variable annuity hedging programs, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

² See the Q2 MD&A for a description of Q2 2010 results compared to Q2 2009.

Source of Earnings - U.S. \$ in millions

Expected profit from in-force business	177	173	165	156	138	28%	350	274	28%	595
Impact of new business	33	12	9	16	8	313%	45	4	nm	29
Experience gains (losses)	(979)	230	70	129	488	-	(749)	106	-	305
Management actions and changes in assumptions	(1)	1	-	-	-	-	-	21	-100%	21
Earnings on surplus funds	40	40	43	41	39	3%	80	77	4%	161
Other	3	1	24	9	8	-63%	4	11	-64%	44
Income (loss) before income taxes	(727)	457	311	351	681	-	(270)	493	-	1,155
Income taxes	34	(45)	(37)	29	77	-56%	(11)	383	-	375
Net income attributed to shareholders	(693)	412	274	380	758	-	(281)	876	-	1,530

Premiums and Deposits - U.S. \$ in millions

Premiums	1,078	1,003	938	943	871	24%	2,081	1,660	25%	3,541
Segregated fund deposits excluding variable annuities	429	440	498	406	406	6%	869	906	-4%	1,810
Mutual fund deposits	460	164	267	179	323	42%	624	816	-24%	1,262
Premiums and deposits excluding variable annuities	1,967	1,607	1,703	1,528	1,600	23%	3,574	3,382	6%	6,613
Variable annuities segregated fund deposits	318	723	223	247	522	-39%	1,041	1,026	1%	1,496
Total premiums and deposits	2,285	2,330	1,926	1,775	2,122	8%	4,615	4,408	5%	8,109

Funds Under Management - U.S. \$ in millions

General fund	24,932	23,678	23,377	24,043	21,793	14%	24,932	21,793	14%	23,377
Segregated funds	26,458	26,944	26,007	25,564	22,536	17%	26,458	22,536	17%	26,007
Mutual funds ³	3,116	3,453	1,736	1,595	1,428	118%	3,116	1,428	118%	1,736
Other funds	3,718	3,791	3,563	3,269	2,871	30%	3,718	2,871	30%	3,563
Total funds under management	58,224	57,866	54,683	54,471	48,628	20%	58,224	48,628	20%	54,683

³ Q2 2010 and Q1 2010 reflects the acquisition of 49% interest in ABN AMRO TEDA Fund Management Co. Ltd.

Number of Agents

Number of agents	38,373	35,140	35,263	33,558	33,267	15%	38,373	33,267	15%	35,263
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Canadian \$ in millions - Summary Statements of Operations and Key Metrics

Revenue	1,779	1,664	1,547	2,183	2,146	-17%	3,443	3,103	11%	6,833
Total policy benefits and expenses	2,523	1,186	1,239	1,791	1,342	88%	3,709	2,538	46%	5,568
Net income (loss) attributed to shareholders	(710)	427	291	417	885	-	(283)	1,031	-	1,739
Total premiums and deposits	2,351	2,423	2,036	1,949	2,477	-5%	4,774	5,323	-10%	9,308
Total funds under management	61,760	58,771	57,234	58,400	56,530	9%	61,760	56,530	9%	57,234

ASIA AND JAPAN - HONG KONG
(Unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

Revenue										
Premium income	314	291	322	323	297	6%	605	575	5%	1,220
Investment income	95	79	78	83	76	25%	174	148	18%	309
Other revenue	63	63	64	61	53	19%	126	99	27%	224
Subtotal revenue	472	433	464	467	426	11%	905	822	10%	1,753
Realized/ unrealized gains on invested assets supporting policy liabilities ¹	48	69	14	366	267	-82%	117	18	550%	398
Total revenue	520	502	478	833	693	-25%	1,022	840	22%	2,151
Policy benefits and expenses										
Policyholder benefits	353	310	266	639	506	-30%	663	485	37%	1,390
General expenses	46	43	42	39	39	18%	89	77	16%	158
Investment expenses	6	4	4	5	4	50%	10	7	43%	16
Commissions	45	45	52	42	39	15%	90	76	18%	170
Other	10	10	10	10	10	0%	20	20	0%	40
Total policy benefits and expenses	460	412	374	735	598	-23%	872	665	31%	1,774
Income before income taxes	60	90	104	98	95	-37%	150	175	-14%	377
Income tax recovery (expense)	13	(7)	(2)	8	16	-19%	6	10	-40%	16
Net income attributed to shareholders²	73	83	102	106	111	-34%	156	185	-16%	393

¹ For fixed income assets supporting policy liabilities, equities supporting pass through products and derivatives related to variable annuity hedging programs, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

² Year over year decrease is primarily driven by higher net experience losses because equity, interest rate, credit and other non fixed income returns differ from our best estimate policy liability assumptions, partially offset by higher fee income from higher assets under management.

Sales - U.S. \$ in millions

Insurance³										
Total insurance sales	45	42	48	44	34	32%	87	59	47%	151
Wealth Management										
Group pensions - new annualized premium sales	13	14	16	14	12	8%	27	23	17%	53
Group pensions - single premium sales	101	100	127	101	75	35%	201	310	-35%	538
Individual Wealth Management excluding variable annuities ⁴	61	75	89	67	60	2%	136	86	58%	242
Individual Wealth Management variable annuities	-	1	-	-	1	-100%	1	15	-93%	15

³ Consists of 100% of recurring premiums and 10% of both excess and single premiums.

⁴ Sales for Individual Wealth Management are measured by premiums and deposits, and include mutual fund deposits and investment linked sales.

Premiums and Deposits - U.S. \$ in millions

Premiums	314	291	322	323	297	6%	605	575	5%	1,220
Segregated fund deposits excluding variable annuities	365	365	415	351	323	13%	730	779	-6%	1,545
Mutual fund deposits	25	37	33	26	26	-4%	62	38	63%	97
Premiums and deposits excluding variable annuities	704	693	770	700	646	9%	1,397	1,392	0%	2,862
Variable annuities segregated fund deposits	-	1	-	-	1	-100%	1	15	-93%	15
Total premiums and deposits	704	694	770	700	647	9%	1,398	1,407	-1%	2,877

Funds Under Management - U.S. \$ in millions

General fund	8,834	8,537	8,008	7,777	7,178	23%	8,834	7,178	23%	8,008
Segregated funds	9,180	9,460	9,249	8,540	7,413	24%	9,180	7,413	24%	9,249
Mutual funds	637	697	694	629	549	16%	637	549	16%	694
Other funds	3,476	3,592	3,388	3,114	2,739	27%	3,476	2,739	27%	3,388
Total funds under management	22,127	22,286	21,339	20,060	17,879	24%	22,127	17,879	24%	21,339

Changes in General, Segregated, Mutual and Other Funds Under Management- U.S. \$ in millions

Beginning balance	22,286	21,339	20,060	17,879	14,997	49%	21,339	15,211	40%	15,211
Premiums and deposits	704	694	770	700	647	9%	1,398	1,407	-1%	2,877
Investment income (loss) ⁵	(576)	15	733	1,775	2,519	-	(561)	2,012	-	4,520
Benefits and withdrawals	(291)	(279)	(308)	(278)	(249)	17%	(570)	(476)	20%	(1,062)
Other ⁶	4	517	84	(16)	(35)	-	521	(275)	-	(207)
Ending balance	22,127	22,286	21,339	20,060	17,879	24%	22,127	17,879	24%	21,339

⁵ Investment income (loss) consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds, mutual funds and other funds.

⁶ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital. This includes deposits and withdrawals on externally managed funds which have not been included in premiums and deposits, and benefits and withdrawals.

Number of Agents

Number of agents	4,399	4,393	4,444	4,232	4,153	6%	4,399	4,153	6%	4,444
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Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	76	86	109	116	129	-41%	162	221	-27%	446
Sales - Insurance	47	43	51	48	39	21%	90	71	27%	170
Sales - Wealth Management	180	197	246	200	172	5%	377	528	-29%	974
Total premiums and deposits	723	723	815	770	755	-4%	1,446	1,700	-15%	3,285
Total funds under management	23,469	22,634	22,334	21,509	20,783	13%	23,469	20,783	13%	22,334

ASIA AND JAPAN - OTHER ASIA TERRITORIES

(Unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

Revenue										
Premium income	363	317	303	292	289	26%	680	506	34%	1,101
Investment income	83	79	81	66	67	24%	162	127	28%	274
Other revenue	33	39	33	31	25	32%	72	48	50%	112
Subtotal revenue	479	435	417	389	381	26%	914	681	34%	1,487
Realized/ unrealized gains on invested assets supporting policy liabilities ¹	87	74	72	227	193	-55%	161	163	-1%	462
Total revenue	566	509	489	616	574	-1%	1,075	844	27%	1,949
Policy benefits and expenses										
Policyholder benefits	465	317	327	515	469	-1%	782	618	27%	1,460
General expenses	61	56	66	58	54	13%	117	105	11%	229
Investment expenses	8	8	7	4	3	167%	16	7	129%	18
Commissions	51	51	51	48	47	9%	102	91	12%	190
Other	11	9	(2)	5	7	57%	20	15	33%	18
Total policy benefits and expenses	596	441	449	630	580	3%	1,037	836	24%	1,915
Income (loss) before income taxes	(30)	68	40	(14)	(6)	400%	38	8	375%	34
Income tax recovery (expense)	16	(16)	(33)	10	15	7%	-	10	-100%	(13)
Net income (loss)	(14)	52	7	(4)	9	-	38	18	111%	21
Income (loss) attributed to participating policyholders	2	3	(21)	6	9	-78%	5	5	0%	(10)
Net income (loss) attributed to shareholders²	(16)	49	28	(10)	-	-	33	13	154%	31

¹ For fixed income assets supporting policy liabilities, equities supporting pass through products and derivatives related to variable annuity hedging programs, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

² Year over year decrease is driven by experience losses because equity, interest rate, credit and other non fixed income returns differ from our best estimate, partially offset by higher fee income from higher assets under management.

Sales - U.S. \$ in millions

Total insurance sales ³	65	62	66	60	56	16%	127	105	21%	231
Wealth Management excluding variable annuities ⁴	520	200	286	192	362	44%	720	857	-16%	1,335
Wealth Management variable annuities	1	3	3	2	35	-97%	4	104	-96%	109

³ Consists of 100% of recurring premiums and 10% of both excess and single premiums.

⁴ Sales for Wealth Management businesses are measured by premiums and deposits, and include mutual fund deposits, pension sales and investment linked sales.

Premiums and Deposits - U.S. \$ in millions

Premiums	363	317	303	292	289	26%	680	506	34%	1,101
Segregated fund deposits excluding variable annuities	64	75	83	55	83	-23%	139	127	9%	265
Mutual fund deposits	435	127	234	151	297	46%	562	775	-27%	1,160
Premiums and deposits excluding variable annuities	862	519	620	498	669	29%	1,381	1,408	-2%	2,526
Variable annuities segregated fund deposits	1	3	3	2	35	-97%	4	104	-96%	109
Total premiums and deposits	863	522	623	500	704	23%	1,385	1,512	-8%	2,635

Funds Under Management - U.S. \$ in millions

General fund	7,457	7,120	6,795	6,315	5,557	34%	7,457	5,557	34%	6,795
Segregated funds	2,124	2,210	2,158	2,046	1,827	16%	2,124	1,827	16%	2,158
Mutual funds ⁵	2,478	2,753	1,039	964	879	182%	2,478	879	182%	1,039
Other funds	242	199	175	155	132	83%	242	132	83%	175
Total funds under management	12,301	12,282	10,167	9,480	8,395	47%	12,301	8,395	47%	10,167

⁵ Q2 2010 and Q1 2010 reflects the acquisition of 49% interest in ABN AMRO TEDA Fund Management Co. Ltd.

Changes in General, Segregated, Mutual and Other Funds Under Management - U.S. \$ in millions

Beginning balance	12,282	10,167	9,480	8,395	7,350	67%	10,167	7,341	38%	7,341
Premiums and deposits	863	522	623	500	704	23%	1,385	1,512	-8%	2,635
Investment income ⁶	115	233	297	624	691	-83%	348	751	-54%	1,672
Benefits and withdrawals	(718)	(490)	(413)	(438)	(591)	21%	(1,208)	(1,030)	17%	(1,881)
Other ^{5,7}	(241)	1,850	180	399	241	-	1,609	(179)	-	400
Ending balance	12,301	12,282	10,167	9,480	8,395	47%	12,301	8,395	47%	10,167

⁶ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds, mutual funds and other funds.

⁷ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. This includes general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units, impact of currency changes and changes in allocated capital. This includes deposits and withdrawals on externally managed funds which have not been included in premiums and deposits, and benefits and withdrawals.

Number of Agents

Number of agents	30,651	27,468	27,510	25,927	25,557	20%	30,651	25,557	20%	27,510
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Canadian \$ in millions - Key Metrics

Net income (loss) attributed to shareholders	(16)	50	29	(10)	1	-	34	16	113%	35
Sales - Insurance	67	64	70	66	65	3%	131	126	4%	126
Sales - Wealth management	534	212	305	212	463	15%	746	1,166	-36%	1,683
Total premiums and deposits	889	541	657	549	823	8%	1,430	1,829	-22%	3,035
Total funds under management	13,052	12,476	10,645	10,158	9,760	34%	13,052	9,760	34%	10,645

ASIA AND JAPAN - JAPAN

(Unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue										
Premium income	401	395	313	328	285	41%	796	579	37%	1,220
Investment income	42	44	44	44	41	2%	86	84	2%	172
Other revenue	82	147	109	95	98	-16%	229	191	20%	395
Subtotal revenue	525	586	466	467	424	24%	1,111	854	30%	1,787
Realized/ unrealized gains on invested assets supporting policy liabilities ¹	120	3	32	71	149	-19%	123	70	76%	173
Total revenue	645	589	498	538	573	13%	1,234	924	34%	1,960
Policy benefits and expenses										
Policyholder benefits	1,248	117	222	139	(170)	-	1,365	328	316%	689
General expenses	79	78	75	68	71	11%	157	144	9%	287
Investment expenses	3	3	3	3	3	0%	6	6	0%	12
Commissions	68	85	51	53	66	3%	153	126	21%	230
Other	2	4	1	2	2	0%	6	5	20%	8
Total policy benefits and expenses	1,400	287	352	265	(28)	-	1,687	609	177%	1,226
Income (loss) before income taxes	(755)	302	146	273	601	-	(453)	315	-	734
Income tax recovery (expense) ²	5	(22)	(2)	11	46	-89%	(17)	363	-	372
Net income (loss) attributed to shareholders ³	(750)	280	144	284	647	-	(470)	678	-	1,106

¹ For fixed income assets supporting policy liabilities and derivatives related to variable annuity hedging programs, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

² Net tax benefit in Q3 2009 and Q2 2009 is a result of investment gains reported in more favourable tax jurisdictions than where investment losses were reported.

³ Year over year decrease is primarily driven by the impact of equity market declines on variable annuity guarantee reserves.

Sales - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Individual Insurance - New annualized premiums	117	105	71	79	79	48%	222	153	45%	303
Wealth Management - Variable Annuities ⁴	325	746	219	248	502	-35%	1,071	938	14%	1,405
Wealth Management - Fixed Annuities	42	16	-	-	-	-	58	-	-	-

⁴ New business sales for Wealth Management are measured by deposits, and include mutual fund deposits and variable annuity sales.

Premiums and Deposits - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Premiums	401	395	313	328	285	41%	796	579	37%	1,220
Mutual fund deposits	-	-	-	2	-	-	-	3	-100%	5
Premiums and deposits excluding variable annuities	401	395	313	330	285	41%	796	582	37%	1,225
Variable annuities segregated fund deposits	317	719	220	245	486	-35%	1,036	907	14%	1,372
Total premiums and deposits	718	1,114	533	575	771	-7%	1,832	1,489	23%	2,597

Funds Under Management - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
General fund	8,641	8,021	8,574	9,951	9,058	-5%	8,641	9,058	-5%	8,574
Segregated funds	15,154	15,274	14,600	14,978	13,296	14%	15,154	13,296	14%	14,600
Mutual funds	1	3	3	2	-	-	1	-	-	3
Total funds under management	23,796	23,298	23,177	24,931	22,354	6%	23,796	22,354	6%	23,177

Changes in General, Segregated and Mutual Funds Under Management - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Beginning balance	23,298	23,177	24,931	22,354	20,179	15%	23,177	18,249	27%	18,249
Premiums and deposits	718	1,114	533	575	771	-7%	1,832	1,489	23%	2,597
Investment income (loss) ⁵	(783)	462	347	719	1,301	-	(321)	842	-	1,908
General fund benefits and withdrawals	(206)	(204)	(227)	(193)	(235)	-12%	(410)	(469)	-13%	(889)
Segregated, mutual and other fund benefits and withdrawals	(208)	(296)	(190)	(130)	(90)	131%	(504)	(175)	188%	(495)
Other ⁶	977	(955)	(2,217)	1,606	428	128%	22	2,418	-99%	1,807
Ending balance	23,796	23,298	23,177	24,931	22,354	6%	23,796	22,354	6%	23,177

⁵ Investment income consists of gross investment income (loss) for the general fund and includes interest, dividends and net realized and unrealized investment gains and losses for the segregated funds and mutual funds.

⁶ Other is comprised of all changes to the statements of operations and balance sheet that are not specifically identified in the roll forward. This includes general expenses, investment expenses, taxes, impact of currency changes, changes in receivables and payables, transfer to/from other business units and changes in allocated capital.

Number of Agents

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Number of agents	3,323	3,279	3,309	3,399	3,557	-7%	3,323	3,557	-7%	3,309

Canadian \$ in millions - Key Metrics

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Net income (loss) attributed to shareholders	(770)	291	153	311	755	-	(479)	794	-	1,258
Sales - Insurance	120	109	74	88	92	30%	229	184	24%	346
Sales - Wealth management	377	792	231	273	585	-36%	1,169	1,128	4%	1,632
Total premiums and deposits	739	1,159	564	630	899	-18%	1,898	1,794	6%	2,988
Total funds under management	25,239	23,661	24,255	26,733	25,987	-3%	25,239	25,987	-3%	24,255

Yen in millions - Key Metrics

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Net income (loss) attributed to shareholders	(69,002)	25,384	13,008	26,494	62,962	-	(43,618)	65,904	-	105,406
Sales - Individual Insurance	10,764	9,496	6,348	7,467	7,659	41%	20,260	14,579	39%	28,394
Sales - Wealth Management	33,775	69,019	19,623	23,224	48,815	-31%	102,794	89,662	15%	132,509
Total premiums and deposits	66,147	100,986	47,846	53,712	75,035	-12%	167,133	142,298	17%	243,856
Total funds under management	2,106,748	2,176,791	2,157,908	2,231,433	2,154,855	-2%	2,106,748	2,154,855	-2%	2,157,908

REINSURANCE DIVISION

(Unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Revenue										
Premium income	234	237	265	243	250	-6%	471	479	-2%	987
Investment income	26	24	28	28	28	-7%	50	57	-12%	113
Other revenue	5	6	(5)	8	9	-44%	11	17	-35%	20
Subtotal revenue	265	267	288	279	287	-8%	532	553	-4%	1,120
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	27	11	(11)	60	45	-40%	38	19	100%	68
Total revenue	292	278	277	339	332	-12%	570	572	0%	1,188
Policy benefits and expenses										
Policyholder benefits	285	199	157	248	271	5%	484	436	11%	841
General expenses	10	11	2	13	14	-29%	21	27	-22%	42
Investment expenses	-	1	1	1	1	-100%	1	2	-50%	4
Commissions	1	-	-	-	1	0%	1	-	-	-
Other	-	3	1	2	2	-100%	3	4	-25%	7
Total policy benefits and expenses	296	214	161	264	289	2%	510	469	9%	894
Income (loss) before income taxes	(4)	64	116	75	43	-	60	103	-42%	294
Income taxes	8	(13)	(29)	(16)	(5)	-	(5)	(17)	-71%	(62)
Net income attributed to shareholders²	4	51	87	59	38	-89%	55	86	-36%	232

¹ For fixed income assets supporting policy liabilities, the impact of realized/ unrealized gains (losses) on the assets is largely offset in the change in actuarial liabilities, included in policyholder benefits.

² See the Q2 MD&A for a description of Q2 2010 results compared to Q2 2009.

Source of Earnings - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Expected profit from in-force business	55	54	59	54	54	2%	109	105	4%	218
Impact of new business	-	2	-	2	3	-100%	2	8	-75%	10
Experience gains (losses)	(67)	-	45	8	(24)	179%	(67)	(30)	123%	23
Management actions and changes in assumptions	-	-	-	-	-	-	-	-	-	-
Earnings on surplus funds	7	6	11	10	10	-30%	13	20	-35%	41
Other	1	2	1	1	-	-	3	-	-	2
Income before income taxes	(4)	64	116	75	43	-	60	103	-42%	294
Income taxes	8	(13)	(29)	(16)	(5)	-	(5)	(17)	-71%	(62)
Net income attributed to shareholders	4	51	87	59	38	-89%	55	86	-36%	232

Premiums - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Life reinsurance	117	114	135	125	123	-5%	231	244	-5%	504
Property and Casualty reinsurance	18	18	20	19	18	0%	36	35	3%	74
International Group Program	99	105	110	99	109	-9%	204	200	2%	409
Total premiums	234	237	265	243	250	-6%	471	479	-2%	987

Funds Under Management - U.S. \$ in millions

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
General fund	2,382	2,358	2,567	2,561	2,326	2%	2,382	2,326	2%	2,567

Canadian \$ in millions - Key Metrics

	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
Net income attributed to shareholders	4	54	92	65	45	-91%	58	104	-44%	261
Total premiums	241	246	279	267	292	-17%	487	577	-16%	1,123
Total funds under management	2,527	2,395	2,687	2,745	2,704	-7%	2,527	2,704	-7%	2,687

CORPORATE & OTHER
(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2	2010 Q2 vs. 2009 Q2	YTD 2010	YTD 2009	YTD 2010 vs. YTD 2009	Fiscal 2009
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Statements of Operations

Revenue										
Gross investment income (loss)	177	164	182	189	73	142%	341	(81)	-	290
Interest on surplus funds allocated to divisions	(197)	(196)	(230)	(236)	(243)	-19%	(393)	(499)	-21%	(965)
Other revenue	54	73	92	78	84	-36%	127	157	-19%	327
Total revenue	34	41	44	31	(86)		75	(423)		(348)
Policy benefits and expenses										
General expenses	114	106	152	116	111	3%	220	184	20%	452
Investment expenses	(5)	-	6	(8)	11	-	(5)	19	-	17
Commissions	-	-	1	-	1	-100%	-	1	-100%	2
Other	88	162	359	1,060	358	-75%	250	543	-54%	1,962
Total policy benefits and expenses	197	268	518	1,168	481	-59%	465	747	-38%	2,433
Loss before income taxes	(163)	(227)	(474)	(1,137)	(567)	-71%	(390)	(1,170)	-67%	(2,781)
Income tax recovery	59	104	21	378	155	-62%	163	294	-45%	693
Loss attributed to shareholders¹	(104)	(123)	(453)	(759)	(412)	-75%	(227)	(876)	-74%	(2,088)

¹ See the Q2 MD&A for a description of Q2 2010 results compared to Q2 2009.

Deposits - Institutional clients

Segregated fund deposits	-	-	-	-	3	-100%	-	9	-100%	9
Institutional advisory accounts	1,060	847	363	758	2,190	-52%	1,907	3,371	-43%	4,492
Total deposits	1,060	847	363	758	2,193	-52%	1,907	3,380	-44%	4,501

Funds Under Management

General fund	8,211	9,619	9,815	7,714	7,562	9%	8,211	7,562	9%	9,815
Segregated funds - elimination of amounts held by the Company	(129)	(122)	(118)	(193)	(222)	-42%	(129)	(222)	-42%	(118)
Institutional advisory accounts	23,923	23,074	23,342	24,004	24,914	-4%	23,923	24,914	-4%	23,342
Total funds under management	32,005	32,571	33,039	31,525	32,254	-1%	32,005	32,254	-1%	33,039

Asset Information

INVESTED ASSETS - PORTFOLIO COMPOSITION

(Canadian \$ in millions, unaudited)



	As at Q2 2010	%	As at Q1 2010	%	As at Q4 2009	%	As at Q3 2009	%	As at Q2 2009	%
Carrying value										
Cash and short-term securities	17,508	8.8 %	17,289	9.2 %	18,780	10.0 %	19,462	10.3 %	17,110	9.1 %
Public bonds										
Government										
Canadian government & agency	13,682	6.9 %	12,722	6.7 %	12,468	6.6 %	11,206	5.9 %	10,889	5.8 %
US government & agency	11,671	5.8 %	9,347	5.0 %	7,595	4.0 %	7,635	4.1 %	6,445	3.4 %
Foreign governments & agency	6,926	3.5 %	6,112	3.2 %	6,127	3.3 %	6,172	3.3 %	6,506	3.5 %
Corporate	56,909	28.5 %	52,654	28.0 %	51,470	27.5 %	51,070	27.1 %	51,484	27.3 %
Securitized										
CMBS	5,152	2.6 %	5,007	2.7 %	5,111	2.7 %	5,285	2.8 %	5,435	2.9 %
RMBS	517	0.3 %	501	0.3 %	525	0.3 %	569	0.3 %	633	0.3 %
ABS	1,817	0.9 %	1,747	0.9 %	1,811	1.0 %	2,116	1.1 %	2,333	1.2 %
Total public bonds	96,674	48.5 %	88,090	46.8 %	85,107	45.4 %	84,053	44.6 %	83,725	44.4 %
Private placement debt	22,523	11.3 %	22,123	11.7 %	22,912	12.2 %	23,149	12.3 %	24,701	13.1 %
Mortgages										
Commercial										
Multi family residential	3,811	1.9 %	3,783	2.0 %	3,850	2.1 %	3,978	2.1 %	4,173	2.2 %
Retail	6,182	3.1 %	5,852	3.1 %	5,993	3.2 %	5,948	3.2 %	6,268	3.3 %
Office	5,171	2.6 %	4,738	2.5 %	4,819	2.6 %	5,005	2.7 %	5,119	2.7 %
Industrial	3,396	1.7 %	3,357	1.8 %	3,442	1.8 %	3,532	1.9 %	3,653	2.0 %
Other commercial	2,885	1.4 %	2,776	1.5 %	2,774	1.5 %	2,707	1.4 %	2,766	1.5 %
Other mortgages										
Manulife Bank single residential	8,524	4.3 %	8,219	4.4 %	7,901	4.2 %	7,573	4.0 %	7,209	3.8 %
Agriculture	1,812	0.9 %	1,880	1.0 %	1,920	1.0 %	1,975	1.0 %	2,191	1.2 %
Total mortgages ¹	31,781	15.9 %	30,605	16.3 %	30,699	16.4 %	30,718	16.3 %	31,379	16.7 %
Policy loans	6,857	3.5 %	6,495	3.4 %	6,609	3.5 %	6,666	3.5 %	7,090	3.8 %
Bank loans	2,438	1.2 %	2,468	1.3 %	2,457	1.3 %	2,470	1.3 %	2,458	1.3 %
Stocks	9,585	4.8 %	9,967	5.3 %	9,688	5.2 %	10,437	5.6 %	9,688	5.1 %
Real estate										
Office	3,843	1.9 %	3,568	1.9 %	3,614	1.9 %	3,613	1.9 %	3,760	2.0 %
Industrial	662	0.3 %	648	0.3 %	669	0.3 %	685	0.4 %	732	0.4 %
Company use	1,126	0.6 %	1,087	0.6 %	1,122	0.6 %	1,131	0.6 %	1,182	0.6 %
Other	397	0.2 %	495	0.3 %	492	0.3 %	560	0.3 %	554	0.3 %
Total real estate	6,028	3.0 %	5,798	3.1 %	5,897	3.2 %	5,989	3.2 %	6,228	3.3 %
Other Investments										
Private equity & mezzanine	1,336	0.7 %	1,304	0.7 %	1,217	0.7 %	1,424	0.8 %	1,531	0.8 %
Power & infrastructure	1,711	0.8 %	1,580	0.8 %	1,540	0.8 %	1,525	0.8 %	1,700	0.9 %
Oil & gas	724	0.4 %	666	0.4 %	734	0.4 %	754	0.4 %	752	0.4 %
Timber	818	0.4 %	770	0.4 %	794	0.4 %	815	0.4 %	874	0.5 %
Agriculture	523	0.3 %	424	0.2 %	428	0.2 %	353	0.2 %	375	0.2 %
Affordable housing	554	0.3 %	523	0.3 %	545	0.3 %	564	0.3 %	623	0.3 %
Other	212	0.1 %	206	0.1 %	63	0.0 %	86	0.0 %	98	0.1 %
Total other investments	5,878	3.0 %	5,473	2.9 %	5,321	2.8 %	5,521	2.9 %	5,953	3.2 %
Total invested assets	199,272	100.0 %	188,308	100.0 %	187,470	100.0 %	188,465	100.0 %	188,332	100.0 %

¹ Includes government insured mortgages (\$10,117 or 32% as at June 30, 2010)

Fair value ²

Real estate	6,294	6,095	6,343	6,653	7,124
Other investments	6,630	6,245	5,853	6,082	6,528

² The fair values of real estate and other investments are disclosed in the table above since the changes in the fair value of those assets backing policy liabilities are reflected as earnings/charges through actuarial reserves.

INVESTED ASSETS - FIXED INCOME SECURITIES BY CREDIT QUALITY AND GEOGRAPHIC LOCATION

(Canadian \$ in millions, unaudited)

Public Bond and Private Placement Portfolio by Credit Quality (at carrying value)

	Credit Rating	NAIC designation	As at Q2 2010		As at Q1 2010		As at Q4 2009		As at Q3 2009		As at Q2 2009	
				%		%		%		%		%
Public Bonds	AAA	1	24,552	25%	21,475	24%	20,392	24%	19,967	24%	19,733	24%
	AA	1	18,687	19%	16,614	19%	15,491	18%	14,747	18%	14,206	17%
	A	1	31,376	33%	28,832	33%	28,247	33%	28,108	33%	28,028	33%
	BBB	2	18,569	19%	17,838	20%	17,757	21%	17,815	21%	18,199	22%
	BB	3	2,795	3%	2,628	3%	2,534	3%	2,526	3%	2,690	3%
	B & lower, and unrated	4 & below	695	1%	703	1%	686	1%	890	1%	869	1%
Total			96,674	100%	88,090	100%	85,107	100%	84,053	100%	83,725	100%
Private Placements	AAA	1	532	2%	532	2%	584	3%	437	2%	417	2%
	AA	1	5,013	22%	4,830	22%	5,062	22%	5,207	22%	5,578	22%
	A	1	5,434	24%	5,141	23%	5,336	23%	5,171	22%	5,621	23%
	BBB	2	9,133	41%	9,279	42%	9,289	40%	9,476	41%	10,009	41%
	BB	3	815	4%	757	4%	929	4%	1,335	6%	1,526	6%
	B & lower, and unrated	4 & below	1,596	7%	1,584	7%	1,712	8%	1,523	7%	1,550	6%
Total			22,523	100%	22,123	100%	22,912	100%	23,149	100%	24,701	100%
Total	AAA	1	25,084	21%	22,007	20%	20,976	20%	20,404	19%	20,150	19%
	AA	1	23,700	20%	21,444	19%	20,553	19%	19,954	19%	19,784	18%
	A	1	36,810	31%	33,973	31%	33,583	31%	33,279	31%	33,649	31%
	BBB	2	27,702	23%	27,117	25%	27,046	25%	27,291	25%	28,208	26%
	BB	3	3,610	3%	3,385	3%	3,463	3%	3,861	4%	4,216	4%
	B & lower, and unrated	4 & below	2,291	2%	2,287	2%	2,398	2%	2,413	2%	2,419	2%
Total			119,197	100%	110,213	100%	108,019	100%	107,202	100%	108,426	100%

Public Bond and Private Placement Portfolio by Geographic Location (at carrying value)

	Country	As at Q2 2010		As at Q1 2010		As at Q4 2009		As at Q3 2009		As at Q2 2009	
			%		%		%		%		%
Public Bonds	US	51,420	53%	46,272	53%	44,612	52%	45,511	54%	46,144	55%
	Canada	27,158	28%	25,352	29%	24,349	29%	22,647	27%	22,090	26%
	Europe	5,008	5%	4,662	5%	4,529	5%	4,442	5%	4,171	5%
	Asia & Other	13,088	14%	11,804	13%	11,617	14%	11,453	14%	11,320	14%
	Total		96,674	100%	88,090	100%	85,107	100%	84,053	100%	83,725
Private Placements	US	11,492	51%	11,082	50%	11,750	51%	11,972	52%	13,086	53%
	Canada	5,829	26%	5,934	27%	5,763	25%	5,611	24%	5,601	23%
	Europe	4,176	18%	4,058	18%	4,287	19%	4,408	19%	4,767	19%
	Asia & Other	1,026	5%	1,049	5%	1,112	5%	1,158	5%	1,247	5%
	Total		22,523	100%	22,123	100%	22,912	100%	23,149	100%	24,701
Total	US	62,912	53%	57,354	52%	56,362	52%	57,483	54%	59,230	55%
	Canada	32,987	27%	31,286	28%	30,112	28%	28,258	26%	27,691	25%
	Europe	9,184	8%	8,720	8%	8,816	8%	8,850	8%	8,938	8%
	Asia & Other	14,114	12%	12,853	12%	12,729	12%	12,611	12%	12,567	12%
	Total		119,197	100%	110,213	100%	108,019	100%	107,202	100%	108,426

INVESTED ASSETS - FIXED INCOME SECURITIES BY SECTOR

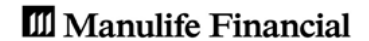
(Canadian \$ in millions, unaudited)

Public Bond and Private Placement Portfolio by Sector / Industry Holdings (at carrying value)

	As at Q2 2010			As at Q1 2010			As at Q4 2009			As at Q3 2009			As at Q2 2009			
	Carrying	Investment		Carrying	Investment		Carrying	Investment		Carrying	Investment		Carrying	Investment		
	value	%	grade %	value	%	grade %	value	%	grade %	value	%	grade %	value	%	grade %	
Public Bonds																
Government & agency	32,279	33%	95%	28,181	32%	95%	26,190	31%	95%	25,013	30%	95%	23,840	28%	95%	
Financial	20,563	21%	97%	19,282	22%	97%	19,104	23%	96%	19,018	23%	96%	18,958	23%	95%	
Telecommunications	2,592	3%	99%	2,431	3%	99%	2,468	3%	99%	2,539	3%	98%	2,613	3%	98%	
Utilities	12,580	13%	97%	11,406	13%	97%	11,311	13%	97%	11,386	14%	97%	11,261	14%	97%	
Energy	7,698	8%	99%	7,229	8%	99%	6,844	8%	99%	6,738	8%	99%	7,150	9%	99%	
Industrial	4,338	5%	99%	3,965	5%	99%	3,720	4%	99%	3,341	4%	99%	3,168	4%	99%	
Securitized MBS/ABS	7,486	8%	92%	7,255	8%	92%	7,447	9%	93%	7,970	9%	94%	8,401	10%	96%	
Consumer (non-cyclical)	3,234	3%	100%	2,960	3%	99%	2,706	3%	99%	2,724	3%	99%	2,772	3%	99%	
Consumer (cyclical)	1,548	2%	92%	1,393	2%	91%	1,523	2%	91%	1,526	2%	91%	1,637	2%	85%	
Basic materials	1,971	2%	91%	1,818	2%	91%	1,750	2%	91%	1,659	2%	88%	1,570	2%	88%	
Technology	904	1%	100%	822	1%	100%	805	1%	100%	821	1%	100%	878	1%	100%	
Media & internet	1,234	1%	100%	1,119	1%	100%	959	1%	100%	1,000	1%	100%	1,128	1%	100%	
Diversified & miscellaneous	247	0%	99%	229	0%	99%	280	0%	99%	318	0%	92%	349	0%	94%	
Total	96,674	100%	96%	88,090	100%	96%	85,107	100%	96%	84,053	100%	96%	83,725	100%	96%	
Private Placements																
Government & agency	3,530	16%	99%	3,366	15%	99%	3,461	15%	100%	3,475	15%	100%	3,669	15%	100%	
Financial	2,314	10%	95%	2,407	11%	96%	2,543	11%	95%	2,731	12%	91%	2,853	12%	90%	
Telecommunications	73	0%	100%	72	0%	100%	76	0%	100%	79	0%	100%	87	0%	99%	
Utilities	5,877	26%	91%	5,674	26%	92%	5,765	25%	91%	5,742	25%	90%	6,112	25%	90%	
Energy	1,545	7%	99%	1,535	7%	99%	1,427	6%	99%	1,358	6%	99%	1,449	6%	100%	
Industrial	2,691	12%	85%	2,599	12%	84%	2,693	12%	85%	2,947	13%	78%	3,175	13%	77%	
Securitized MBS/ABS	206	1%	100%	220	1%	100%	244	1%	100%	260	1%	100%	231	1%	100%	
Consumer (non-cyclical)	2,525	11%	82%	2,547	12%	82%	2,768	12%	81%	2,639	11%	80%	2,832	11%	80%	
Consumer (cyclical)	1,515	7%	79%	1,467	7%	77%	1,587	7%	74%	1,456	6%	83%	1,574	6%	83%	
Basic materials	1,828	8%	75%	1,772	8%	74%	1,850	8%	74%	1,962	9%	75%	2,150	9%	76%	
Technology	71	0%	100%	81	0%	100%	97	1%	100%	90	0%	100%	107	0%	100%	
Media & internet	325	2%	68%	318	1%	67%	357	2%	69%	364	2%	69%	412	2%	70%	
Diversified & miscellaneous	23	0%	100%	65	0%	100%	44	0%	100%	46	0%	100%	50	0%	100%	
Total	22,523	100%	89%	22,123	100%	89%	22,912	100%	88%	23,149	100%	88%	24,701	100%	88%	
Total																
Government & agency	35,809	30%	96%	31,547	29%	96%	29,651	28%	96%	28,488	27%	96%	27,509	25%	96%	
Financial	22,877	19%	97%	21,689	20%	96%	21,647	20%	96%	21,749	20%	95%	21,811	20%	94%	
Telecommunications	2,665	2%	99%	2,503	2%	99%	2,544	2%	99%	2,618	2%	98%	2,700	3%	98%	
Utilities	18,457	16%	95%	17,080	15%	96%	17,076	16%	95%	17,128	16%	95%	17,373	16%	94%	
Energy	9,243	8%	99%	8,764	8%	99%	8,271	8%	99%	8,096	8%	99%	8,599	8%	99%	
Industrial	7,029	6%	94%	6,564	6%	93%	6,413	6%	93%	6,288	6%	89%	6,343	6%	88%	
Securitized MBS/ABS	7,692	6%	92%	7,475	7%	92%	7,691	7%	93%	8,230	8%	94%	8,632	8%	96%	
Consumer (non-cyclical)	5,759	5%	92%	5,507	5%	92%	5,474	5%	90%	5,363	5%	90%	5,604	5%	90%	
Consumer (cyclical)	3,063	3%	85%	2,860	3%	84%	3,110	3%	83%	2,982	3%	87%	3,211	3%	84%	
Basic materials	3,799	3%	83%	3,590	3%	83%	3,600	3%	82%	3,621	3%	81%	3,720	3%	81%	
Technology	975	1%	100%	903	1%	100%	902	1%	100%	911	1%	100%	985	1%	100%	
Media & internet	1,559	1%	93%	1,437	1%	93%	1,316	1%	92%	1,364	1%	92%	1,540	2%	92%	
Diversified & miscellaneous	270	0%	99%	294	0%	99%	324	0%	99%	364	0%	93%	399	0%	94%	
Total	119,197	100%	95%	110,213	100%	95%	108,019	100%	95%	107,202	100%	94%	108,426	100%	94%	

INVESTED ASSETS - PROVISIONS, IMPAIRMENTS & UNREALIZED (LOSSES)

(Canadian \$ in millions, unaudited)


Unrealized (losses)

	As at Q2 2010				As at Q1 2010				As at Q4 2009				As at Q3 2009				As at Q2 2009			
	Amortized cost	Gross unrealized (losses) \$	%	Amounts < 80% cost > 6 months	Amortized cost	Gross unrealized (losses) \$	%	Amounts < 80% cost > 6 months	Amortized cost	Gross unrealized (losses) \$	%	Amounts < 80% cost > 6 months	Amortized cost	Gross unrealized (losses) \$	%	Amounts < 80% cost > 6 months	Amortized cost	Gross unrealized (losses) \$	%	Amounts < 80% cost > 6 months
Public bonds																				
Government	30,226	(81)	0%	-	27,269	(279)	1%	-	25,488	(374)	1%	(27)	23,706	(139)	1%	(32)	23,060	(346)	2%	(35)
Corporate																				
Financials	19,939	(373)	2%	(111)	18,897	(375)	2%	(96)	18,999	(593)	3%	(226)	19,020	(756)	4%	(436)	20,068	(1,508)	8%	(718)
Non-financials	33,573	(168)	1%	(15)	31,733	(228)	1%	(39)	30,847	(331)	1%	(33)	30,115	(324)	1%	(37)	32,245	(996)	3%	(163)
Securitized																				
CMBS	5,143	(203)	4%	(172)	5,069	(232)	5%	(196)	5,324	(293)	6%	(235)	5,581	(363)	7%	(294)	6,147	(727)	12%	(403)
RMS	803	(292)	36%	(266)	827	(331)	40%	(307)	906	(384)	42%	(360)	997	(431)	43%	(403)	1,141	(513)	45%	(445)
ABS	1,860	(143)	8%	(118)	1,842	(165)	9%	(136)	1,962	(205)	10%	(166)	2,270	(232)	10%	(189)	2,627	(347)	13%	(269)
Private placement debt	22,523	(147)	1%	(15)	22,123	(154)	1%	(13)	22,912	(205)	1%	(16)	23,149	(230)	1%	(2)	24,701	(653)	3%	(93)
Fixed income securities ¹	114,067	(1,407)	1%	(697)	107,760	(1,764)	2%	(787)	106,438	(2,385)	2%	(1,063)	104,838	(2,475)	2%	(1,393)	109,989	(5,090)	5%	(2,126)

¹ Gross unrealized losses consist of unrealized losses on AFS public bonds and private placements held at cost in the Corporate Surplus segments, as well as the difference between fair value and amortized cost on public bonds and private placements held in liability segments. Losses on AFS public bonds held in Surplus and on all private placements are realized upon sale or by credit impairment. However, for fixed income securities supporting CALM liabilities, losses are only realized upon credit impairment because unrealized gains and losses on fixed income securities, which impact net investment income, are largely offset by the changes in actuarial liabilities unless the security is credit impaired.

Provisions, impairments and recoveries²

	Q2 2010			Q1 2010			Q4 2009			Q3 2009			Q2 2009		
	Par	Non-par	Total	Par	Non-par	Total	Par	Non-par	Total	Par	Non-par	Total	Par	Non-par	Total
Credit related															
Loans	(5)	(27)	(32)	(2)	(10)	(12)	11	8	19	(5)	(33)	(38)	(3)	(36)	(39)
Public bonds - FVO	(1)	(19)	(20)	4	(12)	(8)	(29)	-	(29)	(8)	(11)	(19)	(3)	(108)	(111)
Public bonds - AFS	-	(10)	(10)	-	(5)	(5)	-	(3)	(3)	-	(2)	(2)	-	(28)	(28)
Other ³	-	1	1	-	1	1	-	1	1	-	-	-	1	4	5
Sub-total	(6)	(55)	(61)	2	(26)	(24)	(18)	6	(12)	(13)	(46)	(59)	(5)	(168)	(173)
Equity related															
Public - AFS	-	(8)	(8)	-	(7)	(7)	-	(29)	(29)	-	(46)	(46)	-	(74)	(74)
Private equities and Other ³	(2)	(19)	(21)	-	(33)	(33)	-	(24)	(24)	(15)	(67)	(82)	(4)	(18)	(22)
Sub-total	(2)	(27)	(29)	-	(40)	(40)	-	(53)	(53)	(15)	(113)	(128)	(4)	(92)	(96)
Total	(8)	(82)	(90)	2	(66)	(64)	(18)	(47)	(65)	(28)	(159)	(187)	(9)	(260)	(269)

² Includes net new (provisions) recoveries on loans and net (impairments) gains on sale on public bonds and other invested assets, including those held at fair value. Although GAAP does not require us to measure the impairment portion of unrealized losses on public bonds classified as FVO, we believe this is a key metric for our business.

³ Other credit related and equity related provisions, impairments and recoveries are included in investment income from Other Investments; please refer to the following page.

Net impaired fixed income assets

	As at Q2 2010			As at Q1 2010			As at Q4 2009			As at Q3 2009			As at Q2 2009		
	Gross amount	Allowances	Carrying value	Gross amount	Allowances	Carrying value	Gross amount	Allowances	Carrying value	Gross amount	Allowances	Carrying value	Gross amount	Allowances	Carrying value
Loans															
Mortgages and bank loans	205	(55)	150	186	(45)	141	173	(55)	118	135	(55)	80	145	(50)	95
Private placements	498	(95)	403	479	(82)	397	489	(128)	361	626	(171)	455	417	(166)	251
Sub-total	703	(150)	553	665	(127)	538	662	(183)	479	761	(226)	535	562	(216)	346
Other fixed income⁴															
Public bonds - FVO	188	-	188	175	-	175	139	-	139	178	-	178	231	-	231
Public bonds - AFS	35	-	35	8	-	8	7	-	7	16	-	16	22	-	22
Other	3	-	3	2	-	2	2	-	2	3	-	3	4	-	4
Sub-total	226	-	226	185	-	185	148	-	148	197	-	197	257	-	257
Total	929	(150)	779	850	(127)	723	810	(183)	627	958	(226)	732	819	(216)	603

⁴ Impairments of Other fixed income assets are charged directly to the carrying value of the asset. Accordingly, no allowances are shown against these assets.

INVESTMENT INCOME

(Canadian \$ in millions, unaudited)



	Q2 2010		Q1 2010		Q4 2009		Q3 2009		Q2 2009	
	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield

Cash and short-term securities

Investment income	17	n/a	12	n/a	17	n/a	19	n/a	24	n/a
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Bonds

Interest income	1,095	5.0%	1,096	5.2%	1,053	5.2%	1,066	5.3%	1,108	5.3%
Impairments, net ¹	(30)		(13)		(32)		(21)		(139)	
Realized gains and (losses) on AFS securities	7		(2)		-		8		9	
Total	1,072	4.7%	1,081	4.9%	1,021	4.9%	1,053	5.2%	978	4.9%

¹ Includes impairments on bonds classified as AFS and fair value option.

Stock securities

Dividend income	75	3.1%	56	2.3%	66	2.7%	66	2.7%	79	3.6%
Impairments, net	(8)		(7)		(29)		(46)		(74)	
Realized gains and (losses) on AFS securities	(1)		41		(10)		83		(3)	
Total	66	2.7%	90	3.8%	27	1.1%	103	4.2%	2	0.1%

Loans

Mortgage loan interest income	393	5.2%	386	5.1%	404	5.4%	418	5.6%	405	5.4%
Private placement interest income ²	316	5.8%	200	3.5%	336	5.9%	334	5.8%	388	6.4%
Policy loan interest income	102	6.1%	113	6.8%	110	6.6%	112	6.6%	122	6.8%
Bank loan interest income	22	3.7%	21	3.5%	22	3.6%	22	3.6%	22	3.7%
Impairments, net	(32)		(12)		19		(38)		(39)	
Total	801	5.2%	708	4.6%	891	5.8%	848	5.4%	898	5.6%

² 1Q10 Includes tax related provisions for service contract investments.

Real estate

Rental income	95	6.7%	94	6.5%	77	5.3%	97	6.7%	93	6.2%
Amortization of realized net gains and move to market	12		12		18		23		31	
Total	107	7.7%	106	7.5%	95	6.7%	120	8.5%	124	8.5%

Other investments

Investment income	36	n/a	42	n/a	76	n/a	(18)	n/a	69	n/a
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Derivatives ³

Investment income (loss)	(5)	n/a	3	n/a	(66)	n/a	(43)	n/a	(34)	n/a
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³ Derivatives are classified as Other Assets but income on holdings are included in investment income.

Investment Income ⁴	2,094	4.5%	2,042	4.4%	2,061	4.4%	2,082	4.6%	2,061	4.6%
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⁴ Investment income includes dividends, interest, rental income and realized gains on assets supporting surplus.

Realized/ unrealized gains (losses) on assets supporting policy liabilities and consumer notes

Bonds	2,211		966		(631)		3,518		2,875	
Stocks	(479)		170		305		743		1,004	
Loans	4		6		(2)		(9)		6	
Other investments	11		2		41		0		7	
Derivatives	2,070		5		(1,154)		409		(1,747)	
Total	3,817	n/a	1,149	n/a	(1,441)	n/a	4,661	n/a	2,145	n/a

Total investment income	5,911	13.0%	3,191	6.9%	620	1.3%	6,743	15.4%	4,206	9.5%
Investment expenses related to invested assets	(90)	n/a	(94)	n/a	(108)	n/a	(93)	n/a	(98)	n/a
Investment income less investment expenses	5,821	12.8%	3,097	6.7%	512	1.1%	6,650	15.2%	4,108	9.3%

Actuarial Liabilities Information

VARIABLE ANNUITY PRODUCT GUARANTEES
(Canadian \$millions, unaudited)



	Guarantee Value				Net Amount at Risk ²				Expected Gain/ (Loss) from Guarantees ³	Policy Liabilities Held ⁴		Target Capital (200 % of MCCSR)	Policy Liabilities Held plus Target Capital
	Gross Amount	Amount Reinsured	Amount Hedged	Net of Reinsurance & Hedging ¹	Gross Amount	Amount Reinsured	Amount Hedged	Net of Reinsurance & Hedging ¹		Unhedged Business	Hedged Business		
Q2 2010	114,313	13,553	44,884	55,876	21,269	4,261	5,610	11,398	458	3,189	1,505	4,470	9,164
Q1 2010	109,103	13,272	42,277	53,554	14,977	3,330	3,516	8,131	2,391	1,264	(139)	4,371	5,496
Q4 2009	110,638	13,997	24,880	71,761	17,124	3,777	1,792	11,555	2,391	1,738	(67)	4,873	6,544
Q3 2009	112,106	14,647	19,492	77,967	19,212	4,250	1,626	13,336	1,574	2,361	425	5,837	8,623
Q2 2009	117,146	16,231	14,519	86,396	27,441	6,025	1,552	19,864	980	3,159	311	5,844	9,314

As at Q2 2010	net of reinsurance & hedging ¹		Net Amount at Risk ²
	Total Guarantee Value	Total Fund Value	
US			
Withdrawal Benefits	19,882	15,343	4,606
Income Benefits	947	712	236
Death Benefits	4,697	4,383	901
	<u>25,526</u>	<u>20,438</u>	<u>5,743</u>
Canada			
Withdrawal Benefits	-	-	-
Maturity Benefits	8,167	8,408	623
Death Benefits	1,084	-	635
	<u>9,251</u>	<u>8,408</u>	<u>1,258</u>
Japan			
Withdrawal Benefits	4,290	3,262	1,028
Maturity Benefits	12,518	10,482	2,197
Income Benefits	-	-	-
Death Benefits	633	282	219
	<u>17,441</u>	<u>14,026</u>	<u>3,444</u>
Reinsurance & Other	<u>3,658</u>	<u>2,931</u>	<u>953</u>

Key markets, closing levels	S&P 500	TSX	TOPIX	EAFE
As at Q2 2010	1,031	11,294	841	1,348
As at Q1 2010	1,169	12,038	979	1,584
As at Q4 2009	1,115	11,746	908	1,581
As at Q3 2009	1,057	11,395	910	1,553
As at Q2 2009	919	10,375	930	1,307

¹ Net of hedging and amounts ceded to 3rd party reinsurers. Amounts reinsured include amounts covered under stop loss treaties as well as first dollar treaties. Some of the treaties include deductibles and claims limits.

² Net Amount at Risk is based on sum of excess of guarantee value over fund value only on contracts where amount at risk is currently positive.

³ Expected Gain/(Loss) from Guarantees is the contract fees attributed to guarantees less the guarantee costs based on average of all scenarios. Not included in this amount is the value of expected profit on the underlying contracts that contain the guarantees.

⁴ Canadian GAAP requires that reserves for segregated fund and variable products have a Conditional Tail Expectation ("CTE") of between 60 and 80. We hold CTE(70) level policy liabilities for unhedged business and CTE(75) level for hedged business.

The net amount at risk is not currently payable. Guaranteed death benefits are contingent and only payable upon the eventual death of policyholders if fund values remain below guarantee values. Withdrawal, accumulation and income benefits are also contingent and only payable at scheduled maturity in the future, if the policyholders are still living and have not terminated their policies and fund values remain below guarantee values.

Guaranteed benefits in a single contract are frequently a combination of death benefit and living benefit (withdrawal / maturity / income).

Death benefit amounts shown reflect only stand alone death benefits plus any excess of death benefits over living benefits on contracts with both death and other benefit forms.

CTE Level & Description

CTE(0) is the average of all scenarios tested in the period

CTE(70) covers the average cost of the worst 30% of scenarios tested with the highest net cost

CTE(90) covers the average cost of the worst 10% of scenarios tested with the highest net cost

CTE(95) covers the average cost of the worst 5% of scenarios tested with the highest net cost

Comparable Market Scenario for North American Markets

Annual market growth of approximately 9%.

Minimal market growth for 10 years, followed by annual market growth of approximately 5.5%.

Immediate market decline of 20%-25%, followed by 10 years of no growth before resuming annual market growth of approximately 4%.

Immediate market decline of 30%-35%, followed by 10 years of no growth before resuming annual market growth of approximately 3%.

ACTUARIAL LIABILITIES - WEALTH MANAGEMENT DAC BALANCES

(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2
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Change in Deferred Acquisition Costs (DAC)

Opening balance	5,147	5,329	5,501	5,896	6,272
Amount capitalized	173	199	205	210	280
Amount amortized	(256)	(255)	(257)	(259)	(262)
Currency	197	(126)	(120)	(346)	(394)
Ending balance	5,261	5,147	5,329	5,501	5,896

DAC Balances

John Hancock Variable Annuities	2,213	2,188	2,330	2,462	2,745
John Hancock Wealth Asset Management	1,345	1,276	1,298	1,305	1,393
Canadian Individual Wealth Management	1,002	1,011	1,009	1,000	984
Hong Kong	252	243	250	253	273
Japan	359	338	351	390	407
Other	90	91	91	91	94
Total DAC	5,261	5,147	5,329	5,501	5,896

Funds Under Management

John Hancock Variable Annuities	53,772	54,646	56,793	56,730	54,558
John Hancock Wealth Asset Management	86,975	88,248	85,179	83,033	77,872
Canadian Individual Wealth Management ¹	41,772	42,732	41,709	36,706	33,076
Hong Kong	14,236	14,043	13,974	13,278	12,676
Japan	16,034	15,475	15,240	16,019	15,417
Other	18,856	19,176	18,441	17,922	15,803
Total Funds Under Management	231,645	234,320	231,336	223,688	209,402

DAC as a % of Funds Under Management

John Hancock Variable Annuities	4.1%	4.0%	4.1%	4.3%	5.0%
John Hancock Wealth Asset Management	1.5%	1.4%	1.5%	1.6%	1.8%
Canadian Individual Wealth Management	2.4%	2.4%	2.4%	2.7%	3.0%
Hong Kong	1.8%	1.7%	1.8%	1.9%	2.2%
Japan	2.2%	2.2%	2.3%	2.4%	2.6%
Other	0.5%	0.5%	0.5%	0.5%	0.6%
Total DAC as a % of Funds Under Management	2.3%	2.2%	2.3%	2.5%	2.8%

DAC balances are classified as other assets on the balance sheet for the mutual fund businesses and are classified as reductions in actuarial liabilities for annuities, pensions and other wealth product lines. Recoverability is tested quarterly.

¹ Funds under management has been adjusted to show only the assets with applicable DAC balances.

Capital Information

REGULATORY CAPITAL

(Canadian \$ in millions, unaudited)



	2010 Q2	2010 Q1	2009 Q4	2009 Q3	2009 Q2
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The Manufacturers Life Insurance Company's MCCR**Capital available:**

Tier 1 capital					
Common shares	19,207	19,207	19,207	10,421	10,277
Retained earnings and CTA	8,678	9,763	9,430	10,051	10,342
Qualifying non-controlling interests	339	326	283	196	180
Innovative instruments	2,000	2,000	2,000	2,000	1,000
Other	2,565	2,657	2,652	2,320	2,169
Gross Tier 1 capital	32,789	33,953	33,572	24,988	23,968
Deductions:					
Goodwill & intangibles in excess of limit	(7,206)	(6,973)	(7,122)	(2,749)	(2,726)
Other	(4,296)	(4,022)	(3,982)	(6,859)	(5,354)
Adjustments	(812)	(767)	(852)	(908)	(891)
Net Tier 1 capital - A	20,475	22,191	21,616	14,472	14,997

Tier 2 Capital

Tier 2A	489	549	526	216	234
Tier 2B allowed	2,007	2,084	2,064	2,704	2,726
Tier 2C	4,198	4,148	4,201	4,349	4,549
Adjustments	(1,669)	(1,579)	(1,623)	(1,601)	(1,545)
Total Tier 2 capital allowed	5,025	5,202	5,168	5,668	5,964

Total Tier 1 and Tier 2 capital	25,500	27,393	26,784	20,140	20,961
Less Adjustments	-	-	-	-	-
Total Capital Available - B	25,500	27,393	26,784	20,140	20,961

Capital Required:

Asset default & market risk	6,695	6,489	6,761	5,766	5,751
Insurance risks	2,846	2,629	2,604	1,901	1,810
Interest rate risks	1,985	1,844	1,802	1,121	1,085
Total Capital Required - C	11,526	10,962	11,167	8,788	8,646

MCCR Ratio: Total (B/C) x 100¹	221%	250%	240%	229%	242%
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¹ At December 31, 2009, MFC successfully completed the reorganization of its U.S. subsidiaries, as a result of which all U.S. operating companies are now subsidiaries of The Manufacturers Life Insurance Company. Prior quarters have not been restated to reflect the merger.

Accumulated Other Comprehensive Income (AOCI): A separate component of shareholders' equity which includes net unrealized gains and losses on available-for-sale securities, net unrealized gains and losses on derivative instruments designated within an effective cash flow hedge, and unrealized foreign currency translation gains and losses. These items have been recognized in comprehensive income, but excluded from net income.

Return on Common Shareholders' Equity: Net income available to common shareholders divided by average common shareholders' equity excluding accumulated other comprehensive income (loss) on available-for-sale securities and on cash flow hedges.

Annuity: A contract which allows the contract holder to either (i) accumulate funds for retirement planning, or ii) receive scheduled payments, either periodically for a specified period of time or until death.

• **Fixed Annuity:** The return to the contract holder is specified in the contract i.e. the Company bears the investment risk.

• **Variable Annuity:** Funds are invested in segregated funds (also called separate accounts in the U.S.) and the return to the contract holder fluctuates according to the earnings of the underlying investments. In some instances, guarantees are provided.

Available-For-Sale (AFS) Financial Assets: Non-derivative financial assets that are designated as available-for-sale or that are not classified as loans and receivables, held-to-maturity investments, or held for trading.

Book Value per Share: Ratio obtained by dividing common shareholders' equity by the number of common shares outstanding at the end of the period.

Cash Flow Hedges: A hedge of the exposure to variability in cash flows associated with a recognized asset or liability, a forecasted transaction or a foreign currency risk in an unrecognized firm commitment that is attributable to a particular risk and could affect reported net income.

Consumer Notes: Investment products sold through *Signature* Notes program via broker-dealer network to retail customers in the form of publicly traded fixed and/or floating rate securities.

Corporate Owned Life Insurance (COLI): Life insurance purchased by organizations, predominantly to finance non-qualified executive deferred compensation plans.

Deferred Acquisition Costs (DAC): Costs directly attributable to the acquisition of new business, principally agents' compensation, which are capitalized on the Company's balance sheet and amortized into income over a specified period.

Fair Value: Amount of consideration that would be agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act.

Funds Under Management (FUM): Include general fund assets, segregated fund assets, institutional advisory accounts, mutual fund assets and other funds.

• **General Fund Assets:** Total invested assets as presented on the Company's balance sheet.

• **Segregated Fund Assets:** Net assets held by policyholders in segregated funds related to insurance, annuity and pension products. These funds are maintained separately from the Company's general account and the policyholder / contract holder bears the investment risk of the underlying fund.

• **Mutual Fund Assets:** Net assets held in proprietary mutual funds.

• **Institutional Advisory Accounts:** Accounts either separate or commingled of Institutional Clients for which MFC Global Investment Management provides investment management services and that do not meet the definition of Segregated Funds.

• **Other Funds:** Funds managed or administered by the Company other than those associated with a contract issued by the Company.

Impaired Assets: Mortgages, bonds and other investment securities in default where there is no longer reasonable assurance of collection.

Institutional Clients: Organizations that are non-Manulife-affiliated for which MFC Global Investment Management provides investment management services. Such clients include pensions, endowments and other external investment managers and wealth management organizations.

Leveraged Leases: In these leases the financing provided by the long-term creditor is nonrecourse as to the general credit of the lessor. The amount of the financing is sufficient to provide the lessor with substantial "leverage" in the transaction. Here, lessor's net investment declines during the early years once the investment has been completed and rises during the later years of the lease before its final elimination. Such decreases and increases in the net investment balance may occur more than once.

Long-Term Care (LTC): Insurance coverage available on an individual or group basis to provide reimbursement for medical and other services to the chronically ill, disabled or mentally challenged.

Minimum Continuing Capital and Surplus Requirements (MCCSR): The ratio of the available capital of a life insurance company to its required capital, each as calculated under the Office of the Superintendent of Financial Institutions' (OSFI) published guidelines.

Premiums and Deposits: Include general fund premiums, segregated fund deposits, institutional advisory account deposits, mutual fund deposits, other fund deposits and ASO premium equivalents.

• **General Fund Premiums:** Premiums earned on insurance and fixed annuity contracts as reflected in the Company's statement of operations.

• **Segregated Fund Deposits:** Deposits related to insurance, annuity and pension products which are invested in segregated funds.

• **Mutual Fund Deposits:** Deposits received in proprietary mutual funds.

• **Institutional Advisory Account Deposits:** Deposits received in the Institutional Advisory Accounts.

• **Other Fund Deposits:** Deposits received from customers related to non-proprietary funds for Manulife-branded products.

• **ASO Premium Equivalents:** ASO ("administrative services only") contracts are group insurance contracts administered by the Company on behalf of the client on which the Company earns a fee for its services but the client retains all risks inherent in the group insurance. ASO premium equivalents are a measure of the business volume calculated as expected claims plus administrative fees charged.

Sales: Sales are measured according to product type.

• **Individual Insurance:** New annualized premiums reflect the annualized premium expected in the first year of a policy that requires premium payments for more than one year. Sales are reported gross before the impact of reinsurance. Single premium is the lump sum premium from the sale of a single premium product e.g. travel insurance.

• **Group Insurance:** Sales include new annualized premiums and ASO premium equivalents on new cases, as well as the addition of new coverages and amendments to contracts, excluding rate increases.

• **Individual Wealth Management:** All new deposits are reported as sales. This includes individual annuities, both fixed and variable; segregated fund products; mutual funds; college savings 529 plans; and authorized bank loans and mortgages.

• **Group Pensions:** New regular premiums reflect an estimate of expected deposits in the first year of the plan with the Company. Single premium sales reflect the assets transferred from the previous plan provider. Sales include the impact of the addition of a new division of or a new product to an existing client as well as increases in the contribution rate for an existing plan.

Total Capital: Capital funding that is both unsecured and permanent in nature. Comprises total equity (excluding AOCI on cash flow hedges), non-controlling interest in subsidiaries, liabilities for preferred shares and qualifying capital instruments.

Universal Life Insurance: A form of permanent life insurance with flexible premiums. The customer may vary the premium payment and death benefit within certain restrictions. The contract is credited with a rate of interest based on the return of a portfolio of assets held by the Company, possibly with a minimum rate guarantee, which may be reset periodically at the discretion of the Company.

Variable Universal Life Insurance: A form of permanent life insurance with flexible premiums in which the cash value and possibly the death benefit of the policy fluctuate according to the investment performance of segregated funds (or separate accounts).

GENERAL INFORMATION

MANULIFE FINANCIAL CORPORATION HEAD OFFICE

200 Bloor Street East
 Toronto, Ontario
 Canada M4W 1E5
 Web Site: www.manulife.com

TRANSFER AGENT

Canada
 CIBC Mellon Trust Company
 1-800-783-9495
www.cibcmellon.com/investor

United States
 Mellon Investor Services
 1-800-249-7702
www.melloninvestor.com

COMMON STOCK

Common Stock of Manulife Financial is traded on:

<u>Stock Exchange</u>	<u>Symbol</u>
Toronto	MFC
New York	MFC
Hong Kong	945
Philippines	MFC

INVESTOR INFORMATION

Shad Ansari, AVP, Investor Relations
 1-800-795-9767
 E-mail: investor_relations@manulife.com

INDUSTRY RATING INFORMATION

The following credit rating agencies each assign claims paying and financial strength ratings to our main operating subsidiaries, The Manufacturers Life Insurance Company and John Hancock Life Insurance Company (U.S.A.), thereby recognizing these companies as having among the highest credit ratings in the insurance industry.

The Manufacturers Life Insurance Company

<u>Purpose</u>	<u>Rating agency</u>	<u>Rating</u>
Claims paying/	Standard & Poor's	AA+
Financial strength	Moody's	Aa3
	FitchRatings	AA
	Dominion Bond Rating Service	IC-1
	A.M. Best	A+

John Hancock Life Insurance Company (U.S.A)

<u>Purpose</u>	<u>Rating agency</u>	<u>Rating</u>
Claims paying/	Standard & Poor's	AA+
Financial strength	Moody's	Aa3
	FitchRatings	AA
	Dominion Bond Rating Service	not rated
	A.M. Best	A+