



Statistical Information Package

Q2 2008

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

FINANCIAL REPORTING STRUCTURE



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	Investments Corporate & Other JHF Accident and Health Institutional Advisory Accounts
JOHN HANCOCK LONG TERM CARE (LTC)	Retail LTC Group LTC Federal LTC	JOHN HANCOCK RETIREMENT PLAN SERVICES	401 (k)	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 MUTUAL FUNDS	Mutual Funds Private Managed Accounts College Savings	GROUP BUSINESSES	Group Life & Health Group Savings and Retirement Solutions	JAPAN	Individual Insurance Variable Annuities		
		JOHN HANCOCK FIXED PRODUCTS	Fixed Deferred Annuities Payout Annuities Guaranteed Investment Contracts (GICs) Signature Notes Fee-based products						

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 2007 Annual Report and should be read in conjunction with those documents.

Change in Investment Gains and Losses Allocation

Effective January 1, 2008 we changed our approach for allocating investment gains and losses to be more aligned with how we manage the assets and related risk positions. Investment gains and losses are now accumulated in two pools – insurance and wealth management and then allocated pro-rata to the business units based on their respective policy liabilities. Prior to 2008, gains and losses were reported in the business units where the specific assets giving rise to the gains and losses were located, and credit gains and losses were reported in the Corporate and Other segment. Investment gains and losses related to product features, such as segregated fund guarantees and future fees assumed in variable universal life and equity-linked policy liabilities, as well as investment gains and losses on full pass through products, such as par insurance, are not included in the pools.

Prior periods have been restated to conform to this new presentation.

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 and new business embedded value. Return on 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 implementation of CICA Handbook Sections 3855 and 1530 on January 1, 2007 resulted in unrealized gains and losses on AFS securities and cash flow hedges, which do not have an impact on reported income for the period, being reflected in a new component of shareholders' equity. Accordingly, the Company calculates return on equity using average common shareholders' equity excluding accumulated other comprehensive income on AFS securities and on cash flow hedges. Non-GAAP financial measures are not defined terms under GAAP and, therefore, are unlikely to be comparable to similar terms used by other issuers.

Constant Currency

Amounts stated on a constant currency basis are calculated using Q2 2007 income statement and balance sheet foreign exchange rates.

FINANCIAL HIGHLIGHTS

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



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Shareholders' Net Income by Division

U.S. Insurance	223	209	194	209	196	14%	432	378	14%	781
U.S. Wealth Management	271	149	259	281	257	6%	420	592	-29%	1,132
Canada	302	254	287	288	297	2%	556	535	4%	1,110
Asia and Japan	215	186	205	227	236	-9%	401	419	-4%	851
Reinsurance	46	73	57	44	68	-33%	119	137	-13%	238
Corporate and other	(49)	(2)	142	21	48	-	(51)	27	-	190
Net income attributed to shareholders	1,008	869	1,144	1,070	1,102	-9%	1,877	2,088	-10%	4,302
Preferred share dividends	(8)	(7)	(8)	(7)	(7)	14%	(15)	(15)	-	(30)
Net income available to common shareholders	1,000	862	1,136	1,063	1,095	-9%	1,862	2,073	-10%	4,272
Net income available to common shareholders on a constant currency basis	1,041	898	1,256	1,099	1,095	-5%	1,973	2,073	-5%	

Selected Performance Measures

Basic earnings per common share	\$0.67	\$0.57	\$0.76	\$0.70	\$0.72	-7%	\$ 1.24	\$ 1.35	-8%	\$ 2.81
Basic earnings per common share on a constant currency basis	\$0.70	\$0.60	\$0.84	\$0.73	\$0.72	-3%				
Diluted earnings per common share	\$0.66	\$0.57	\$0.75	\$0.70	\$0.71	-7%	\$ 1.23	\$ 1.33	-8%	\$ 2.78
Return on common shareholders' equity (annualized) ¹	17.0%	15.1%	20.5%	18.9%	18.5%	(150) bps	16.0%	17.3%	(130) bps	18.4%

¹Return on common shareholders' equity is net income available to common shareholders divided by average common shareholders' equity excluding accumulated other comprehensive income on available-for-sale securities and on cash flow hedges. See page 2 for discussion on non-GAAP measures.

Premiums and Deposits

Life and health insurance premiums	3,865	3,679	3,795	3,637	3,692	5%	7,544	7,366	2%	14,798
Annuity and pension premiums	1,507	1,321	1,504	1,245	1,140	32%	2,828	2,197	29%	4,946
Segregated fund deposits	8,472	9,197	9,043	8,888	8,545	-1%	17,669	19,296	-8%	37,227
Mutual fund deposits	2,664	2,812	2,291	2,304	2,305	16%	5,476	4,773	15%	9,368
ASO premium equivalents	621	633	630	582	584	6%	1,254	1,161	8%	2,373
Other	133	136	151	141	172	-23%	269	434	-38%	726
Total premiums and deposits	17,262	17,778	17,414	16,797	16,438	5%	35,040	35,227	-1%	69,438
Total premiums and deposits on a constant currency basis	18,182	18,868	18,885	17,434	16,438	11%	38,061	35,227	8%	

Funds Under Management

General fund	164,445	165,661	161,300	159,170	163,675	0%	164,445	163,675	0%	161,300
Segregated funds	175,746	174,633	174,977	174,489	176,842	-1%	175,746	176,842	-1%	174,977
Mutual funds	32,094	32,146	32,948	36,185	38,810	-17%	32,094	38,810	-17%	32,948
Other funds ²	28,013	27,694	27,119	29,506	31,240	-10%	28,013	31,240	-10%	27,119
Total funds under management	400,298	400,134	396,344	399,350	410,567	-3%	400,298	410,567	-3%	396,344
Total funds under management on a constant currency basis	410,594	406,527	417,648	418,941	410,567	0%	410,594	410,567	0%	417,648

²Other funds includes College Savings (529 plan), Private Managed Accounts, Asia's MPF fund and Investment division's Institutional Advisory Accounts.

Insurance Sales³

U.S. Insurance	286	255	357	252	282	2%	541	508	7%	1,117
Canada	176	168	178	251	140	26%	344	307	12%	737
Asia and Japan	139	131	111	119	108	28%	270	215	25%	445
Total insurance sales	601	554	646	622	530	13%	1,155	1,030	12%	2,299
Total insurance sales on a constant currency basis	627	580	698	640	530	18%	1,235	1,027	20%	

³Insurance sales consists of recurring premiums and 10% of both excess and single premiums.

Wealth Management Sales

U.S. Wealth Management	6,531	6,793	6,695	6,503	6,721	-3%	13,324	13,848	-4%	27,046
Canada	2,751	2,398	2,826	2,038	2,080	32%	5,149	5,476	-6%	10,340
Asia and Japan	1,657	1,765	1,962	2,213	1,262	31%	3,422	2,590	32%	6,765
Total wealth management sales	10,939	10,956	11,483	10,754	10,063	9%	21,895	21,914	0%	44,151
Total wealth management sales on a constant currency basis	11,466	11,598	12,449	11,160	10,063	14%	23,693	21,914	8%	

New Business Embedded Value

Insurance	217	239	240	192	221	-2%	456	385	18%	817
Wealth management	345	351	381	322	267	29%	696	540	29%	1,243
Total new business embedded value	562	590	621	514	488	15%	1,152	925	25%	2,060

FINANCIAL HIGHLIGHTS (CONT'D)


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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Common Share Statistics

Share Price - Toronto (in Canadian \$)										
high	41.04	40.65	44.23	41.50	41.10	0%	41.04	41.49	-1%	44.23
low	35.25	33.77	38.67	36.37	38.08	-7%	33.77	38.05	-11%	36.37
close	35.66	39.29	40.57	41.01	39.84	-10%	35.66	39.84	-10%	40.57
Share Price - New York (in U.S \$)										
high	40.35	40.98	46.93	41.35	37.79	7%	40.98	37.79	8%	46.93
low	34.60	33.44	39.11	33.69	34.37	1%	33.44	32.43	3%	32.43
close	34.71	37.98	40.75	41.26	37.32	-7%	34.71	37.32	-7%	40.75
Common shares outstanding (millions)										
- end of period	1,495	1,497	1,501	1,502	1,519	-2%	1,495	1,519	-2%	1,501
- weighted average	1,497	1,498	1,502	1,511	1,532	-2%	1,497	1,539	-3%	1,522
- diluted weighted average	1,508	1,509	1,515	1,525	1,546	-2%	1,509	1,554	-3%	1,537
Dividend per common share paid in the quarter ¹	0.24	0.24	0.24	0.22	0.22	9%	0.48	0.42	14%	0.88
Common share dividend payout ratio	35.9%	41.6%	31.7%	31.1%	30.5%	18%	38.5%	30.8%	25%	30.9%

¹ On August 7, 2008, the Board of Directors approved a quarterly shareholders' cash dividend of \$0.26 per share on the common shares of the Company, payable on or after September 19, 2008 to shareholders of record at the close of business on August 19, 2008.

Valuation Data

Book value per common share	\$ 16.29	\$ 16.33	\$ 15.73	\$ 15.48	\$ 16.21	0%	\$ 16.29	\$ 16.21	0%	\$ 15.73
Market value to book value ratio	2.19	2.41	2.58	2.65	2.46	-11%	2.19	2.46	-11%	2.58
Market capitalization (\$ billions)	53.3	58.8	60.9	61.6	60.5	-12%	53.3	60.5	-12%	60.9

Capital Information

Total capital ²	28,290	28,426	27,527	27,258	28,620	-1%	28,290	28,620	-1%	27,527
Capital ratios ³										
MCCSR - The Manufacturers Life Insurance Company	200%	198%	221%	214%	226%	-12%	200%	226%	-12%	221%
RBC - John Hancock Life Insurance Company	439%	439%	439%	370%	370%	19%	439%	370%	19%	439%

² Total capital includes liabilities for preferred shares and capital instruments, non-controlling interest in subsidiaries and total equity excluding AOCI on cash flow hedges

³ 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. For John Hancock Life Insurance Company, the capital ratio has been determined in accordance with the Risk-Based Capital (RBC) requirements of the National Association of Insurance Commissioners. The RBC ratio is calculated and reported on an annual basis and reflects December 31, 2007.

Foreign Exchange Information ⁴

- Balance Sheets	(CDN to \$ 1 US)	1.0186	1.0279	0.9881	0.9963	1.0634	-4%
	(CDN to 1 YEN)	0.009593	0.010290	0.008844	0.008665	0.008618	11%
- Statements of Operations	(CDN to \$ 1 US)	1.010058	1.004225	0.981039	1.045479	1.097481	-8%
	(CDN to 1 YEN)	0.009659	0.009543	0.008676	0.008882	0.009088	6%

⁴ 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)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	5,372	5,000	5,299	4,882	4,832	11%	10,372	9,563	8%	19,744
Investment income ¹	2,230	2,328	2,412	2,283	2,408	-7%	4,558	4,828	-6%	9,523
Other revenue	1,418	1,343	1,404	1,371	1,367	4%	2,761	2,721	1%	5,496
Subtotal revenue	9,020	8,671	9,115	8,536	8,607	5%	17,691	17,112	3%	34,763
Realized/ unrealized (losses) gains on assets supporting policy liabilities and consumer notes ^{2,3}	(1,462)	(703)	1,163	834	(1,308)	12%	(2,165)	(1,179)	84%	818
Total revenue	7,558	7,968	10,278	9,370	7,299	4%	15,526	15,933	-3%	35,581
Policy benefits and expenses										
To policyholders and beneficiaries										
Death, disability and other claims	1,606	1,520	1,454	1,430	1,569	2%	3,126	3,220	-3%	6,104
Maturity and surrender benefits	1,903	1,844	1,992	2,083	1,857	2%	3,747	4,036	-7%	8,111
Annuity payments	723	758	788	741	727	-1%	1,481	1,569	-6%	3,098
Policyholder dividends and experience rating refunds	353	342	393	408	391	-10%	695	755	-8%	1,556
Net transfers to segregated funds	443	358	417	227	158	180%	801	308	160%	952
Change in actuarial liabilities ^{2,4}	(1,368)	(506)	1,250	565	(1,154)	19%	(1,874)	(1,425)	32%	390
General expenses	876	864	866	835	842	4%	1,740	1,686	3%	3,387
Investment expenses	233	231	248	237	257	-9%	464	498	-7%	983
Commissions	1,100	1,031	1,154	1,021	955	15%	2,131	1,881	13%	4,056
Interest expense ³	273	305	258	292	182	50%	578	482	20%	1,032
Premium taxes	66	68	65	58	66	0%	134	125	7%	248
Non-controlling interest in subsidiaries	5	2	35	7	9	-44%	7	16	-56%	58
Total policy benefits and expenses	6,213	6,817	8,920	7,904	5,859	6%	13,030	13,151	-1%	29,975
Income before income taxes	1,345	1,151	1,358	1,466	1,440	-7%	2,496	2,782	-10%	5,606
Income taxes	(347)	(290)	(284)	(397)	(341)	2%	(637)	(696)	-8%	(1,377)
Net income	998	861	1,074	1,069	1,099	-9%	1,859	2,086	-11%	4,229
Income (loss) attributed to participating policyholders	(10)	(8)	(70)	(1)	(3)	233%	(18)	(2)	800%	(73)
Net income attributed to shareholders	1,008	869	1,144	1,070	1,102	-9%	1,877	2,088	-10%	4,302
Preferred share dividends	(8)	(7)	(8)	(7)	(7)	14%	(15)	(15)	0%	(30)
Net income available to common shareholders	1,000	862	1,136	1,063	1,095	-9%	1,862	2,073	-10%	4,272

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

Net income available to common shareholders	990	858	1,156	1,017	996	-1%	1,848	1,832	1%	4,005
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¹ Investment income includes dividends, interest, rental income and realized gains on assets supporting surplus.

² 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.

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 (\$41) million for Q2 2008, \$38 million for Q1 2008, \$32 million for Q4 2007, \$34 million for Q3 2007 and (\$58) million for Q2 2007 and \$29 million for fiscal 2007, included in interest expense.

⁴ The change in actuarial liabilities includes the impact of net redemptions in John Hancock Fixed Products institutional products of \$0.5 billion in Q2 2008, \$0.4 billion in Q1 2008, \$0.6 billion in Q4 2007, \$0.7 billion in Q3 2007 and \$0.2 billion in Q2 2007 and \$2.2 billion in fiscal 2007.

CONSOLIDATED BALANCE SHEETS

(Canadian \$ in millions, unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2
ASSETS						
Invested assets						
Cash and short-term securities	12,196	11,512	12,354	9,917	10,511	16%
Securities						
Bonds ¹	72,195	75,213	72,831	73,008	74,453	-3%
Stocks ²	11,303	11,379	11,134	11,812	11,930	-5%
Loans						
Mortgages	27,637	27,165	26,061	25,589	26,350	5%
Private placements	22,670	22,123	21,591	21,877	22,937	-1%
Policy loans	6,133	6,129	5,823	5,770	6,052	1%
Bank loans	2,257	2,238	2,182	2,160	2,106	7%
Real estate	6,029	6,000	5,727	5,660	5,826	3%
Other investments	4,025	3,902	3,597	3,377	3,510	15%
Total invested assets	164,445	165,661	161,300	159,170	163,675	0%
Other assets						
Accrued investment income	1,420	1,509	1,414	1,567	1,488	-5%
Outstanding premiums	691	686	672	608	670	3%
Goodwill	6,882	6,946	6,721	6,769	6,977	-1%
Intangible assets	1,602	1,620	1,573	1,602	1,561	3%
Derivatives	2,227	2,809	2,129	2,038	1,923	16%
Miscellaneous	2,804	2,922	2,649	3,478	3,013	-7%
Total other assets	15,626	16,492	15,158	16,062	15,632	0%
Total assets	180,071	182,153	176,458	175,232	179,307	0%
Segregated funds net assets	176,395	175,248	175,544	175,094	177,509	-1%
LIABILITIES AND EQUITY						
Policy liabilities	125,388	127,910	124,422	123,856	128,368	-2%
Deferred realized net gains	106	112	107	110	115	-8%
Bank deposits	10,704	10,578	10,008	8,901	8,107	32%
Consumer notes	1,894	2,038	2,085	2,209	2,382	-20%
Long-term debt	2,775	1,836	1,820	1,829	1,867	49%
Future income tax liability, net	3,068	2,966	2,839	2,806	2,611	18%
Derivatives	2,053	2,671	1,866	1,728	1,802	14%
Other liabilities	5,844	5,702	5,820	6,525	5,396	8%
	151,832	153,813	148,967	147,964	150,648	1%
Liabilities for preferred shares and capital instruments	3,024	3,029	3,010	3,014	3,046	-1%
Non-controlling interest in subsidiaries	167	162	146	202	202	-17%
Equity						
Participating policyholders' equity	64	74	82	152	153	-58%
Shareholders' equity						
Preferred shares	638	638	638	638	638	0%
Common shares	13,958	13,972	14,000	14,004	14,043	-1%
Contributed surplus	152	148	140	133	130	17%
Retained earnings	15,312	14,756	14,388	13,710	13,632	12%
Accumulated other comprehensive income (loss)						
on available-for-sale securities	519	893	1,327	1,540	1,674	-69%
on cash flow hedges	(51)	(86)	(36)	10	39	-
on translation of net foreign operations	(5,544)	(5,246)	(6,204)	(6,135)	(4,898)	-13%
Total equity	25,048	25,149	24,335	24,052	25,411	-1%
Total liabilities and equity	180,071	182,153	176,458	175,232	179,307	0%
Segregated funds net liabilities	176,395	175,248	175,544	175,094	177,509	-1%

¹ This item consists of Bonds classified as AFS of \$10.0 billion at Q2 2008 (Q1 2008 - \$9.7 billion) and as fair value option of \$62.2 billion at Q2 2008 (Q1 2008 - \$65.5 billion).

² This item consists of Stocks classified as AFS of \$4.3 billion at Q2 2008 (Q1 2008 - \$4.5 billion) and as fair value option of \$7.0 billion at Q2 2008 (Q1 2008 - \$6.9 billion).

CONSOLIDATED STATEMENTS OF EQUITY

(Canadian \$ in millions, unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	YTD 2008	YTD 2007	Fiscal 2007
Participating policyholders' equity								
Balance, beginning of period	74	82	152	153	156	82	142	142
Cumulative effect of adopting new accounting policy for financial instruments	-	-	-	-	-	0	13	13
Loss for the period	(10)	(8)	(70)	(1)	(3)	(18)	(2)	(73)
Balance, end of period	64	74	82	152	153	64	153	82
Preferred shares								
Balance, beginning and end of period	638	638	638	638	638	638	638	638
Common shares								
Balance, beginning of period	13,972	14,000	14,004	14,043	14,207	14,000	14,248	14,248
Issued on exercise of stock options and deferred share units and acquisition of a subsidiary	14	17	26	158	38	31	91	275
Purchase and cancellation	(28)	(45)	(30)	(197)	(202)	(73)	(296)	(523)
Balance, end of period	13,958	13,972	14,000	14,004	14,043	13,958	14,043	14,000
Contributed surplus								
Balance, beginning of period	148	140	133	130	125	140	125	125
Redemption of preferred shares issued by a subsidiary	-	-	3	-	-	-	-	3
Exercise of stock options	(1)	(3)	(5)	(4)	(7)	(4)	(15)	(24)
Stock option expense	4	10	4	4	5	14	12	20
Tax benefit of stock options exercised	1	1	5	3	7	2	8	16
Balance, end of period	152	148	140	133	130	152	130	140
Retained earnings								
Balance, beginning of period	14,756	14,388	13,710	13,632	13,539	14,388	13,512	13,512
Cumulative effect of adopting new accounting policies - at Jan. 1, 2007	-	-	-	-	-	-	(176)	(176)
Financial instruments	-	-	-	-	-	-	(157)	(157)
Leveraged leases	-	-	-	-	-	-	(157)	(157)
Net income attributed to shareholders	1,008	869	1,144	1,070	1,102	1,877	2,088	4,302
Preferred share dividends	(8)	(7)	(8)	(7)	(7)	(15)	(15)	(30)
Common share dividends	(359)	(359)	(361)	(333)	(337)	(718)	(647)	(1,341)
Purchase and cancellation of common shares	(85)	(135)	(97)	(652)	(665)	(220)	(973)	(1,722)
Balance, end of period	15,312	14,756	14,388	13,710	13,632	15,312	13,632	14,388
Accumulated other comprehensive (loss) income								
Balance, beginning of period	(4,439)	(4,913)	(4,585)	(3,185)	(1,475)	(4,913)	(3,009)	(3,009)
Cumulative effect of adopting new accounting policies at January 1, 2007	-	-	-	-	-	-	1,741	1,741
Other comprehensive income (loss)								
Available-for-sale securities unrealized (losses) gains, net of taxes of \$121	(322)	(361)	(131)	(69)	(74)	(683)	81	(119)
Available-for-sale securities realized (gains) and impairments (recoveries), net of taxes of \$7	(52)	(73)	(82)	(65)	(100)	(125)	(168)	(315)
Cash flow hedges unrealized gains (losses), net of taxes of \$19	35	(50)	(45)	(28)	43	(15)	62	(11)
Cash flow hedges realized (gains) losses, net of taxes of nil	-	-	(1)	(1)	(2)	-	(3)	(5)
Unrealized currency translation (losses) gains, net of \$14 hedges and taxes of \$8	(298)	958	(69)	(1,237)	(1,577)	660	(1,889)	(3,195)
Balance, end of period	(5,076)	(4,439)	(4,913)	(4,585)	(3,185)	(5,076)	(3,185)	(4,913)
Total shareholders' equity, end of period	24,984	25,075	24,253	23,900	25,258	24,984	25,258	24,253
Total equity, end of period	25,048	25,149	24,335	24,052	25,411	25,048	25,411	24,335

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Canadian \$ in millions, unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Operating activities										
Net income	998	861	1,074	1,069	1,099	-9%	1,859	2,086	-11%	4,229
Adjustments for non-cash items in net income:										
(Decrease) increase in actuarial liabilities, excluding John Hancock										
Fixed Products institutional products	(853)	(59)	1,844	1,217	(907)	-6%	(912)	(517)	76%	2,544
Amortization of net realized gains and move to market adjustments in investments	(63)	(61)	(61)	(55)	(47)	34%	(124)	(92)	35%	(208)
Accretion of discount	(82)	(79)	(83)	(81)	(75)	9%	(161)	(138)	17%	(302)
Other amortization	66	65	68	65	68	-3%	131	148	-11%	281
Net realized and unrealized losses (gains), including impairments	1,502	675	(1,250)	(901)	1,238	21%	2,177	1,073	103%	(1,078)
Change in fair value of consumer notes	(41)	38	32	34	(58)	-29%	(3)	(37)	-92%	29
Future income tax expense	177	149	209	289	176	1%	326	430	-24%	928
Stock option expense	4	10	4	4	5	-20%	14	12	17%	20
Non-controlling interest in subsidiaries	4	2	33	6	8	-50%	6	13	-54%	52
Net income adjusted for non-cash items	1,712	1,601	1,870	1,647	1,507	14%	3,313	2,978	11%	6,495
Changes in policy related and operating receivables and payables	(145)	(941)	482	779	91	-	(1,086)	(285)	281%	976
Cash provided by operating activities	1,567	660	2,352	2,426	1,598	-2%	2,227	2,693	-17%	7,471
Investing activities										
Purchases and mortgage advances	(14,624)	(11,168)	(12,609)	(15,092)	(13,081)	12%	(25,792)	(25,608)	1%	(53,309)
Disposals and repayments	13,178	9,499	13,272	13,411	13,205	0%	22,677	25,751	-12%	52,434
Amortization of premium	114	130	139	139	152	-25%	244	296	-18%	574
Changes in investment broker net receivables and payables	261	116	(142)	(54)	54	383%	377	131	188%	(65)
Net cash increase from acquisition of subsidiaries	-	-	-	125	-	-	-	-	-	125
Cash (used in) provided by investing activities	(1,071)	(1,423)	660	(1,471)	330	-	(2,494)	570	-	(241)
Financing activities										
Increase (decrease) in securities sold but not yet purchased	24	(50)	40	(240)	20	20%	(26)	199	-	(1)
Issue (repayment) of long-term debt, net	945	(3)	-	(1)	(1)	-	942	(2)	-	(3)
Repayment of capital instruments	-	-	-	-	-	-	-	(570)	-	(570)
Net redemptions in John Hancock Fixed Products institutional products	(515)	(447)	(594)	(652)	(247)	109%	(962)	(908)	6%	(2,154)
Bank deposits, net	134	555	1,108	792	190	-29%	689	264	161%	2,164
Consumer notes matured, net	(111)	(198)	(165)	(88)	(96)	16%	(309)	(181)	71%	(434)
Redemption of preferred shares issued by a subsidiary	-	-	(89)	-	-	-	-	-	-	(89)
Shareholder dividends	(367)	(366)	(369)	(340)	(344)	7%	(733)	(662)	11%	(1,371)
Funds repaid, net	(11)	(15)	(1)	(1)	(6)	83%	(26)	(8)	225%	(10)
Purchase and cancellation of common shares	(113)	(180)	(127)	(849)	(867)	-87%	(293)	(1,269)	-77%	(2,245)
Common shares issued on exercise of options and related tax benefits	14	15	26	20	38	-63%	29	84	-65%	130
Cash used in financing activities	-	(689)	(171)	(1,359)	(1,313)	-	(689)	(3,053)	-77%	(4,583)
Cash and short-term securities										
Increase (decrease) during the period	496	(1,452)	2,841	(404)	615	-19%	(956)	210	-	2,647
Currency impact on cash and short-term securities	(103)	407	(51)	(458)	(535)	-81%	304	(600)	-	(1,109)
Balance, beginning of period	10,821	11,866	9,076	9,938	9,858	10%	11,866	10,328	15%	10,328
Balance, end of period	11,214	10,821	11,866	9,076	9,938	13%	11,214	9,938	13%	11,866
Cash and short-term securities										
Beginning of period										
Gross cash and short-term securities	11,512	12,354	9,917	10,511	10,561	9%	12,354	10,901	13%	10,901
Fair value adjustment, January 1, 2007	-	-	-	-	-	-	-	(3)	-	(3)
Net payments in transit, included in other liabilities	(691)	(488)	(841)	(573)	(703)	-2%	(488)	(570)	-14%	(570)
Net cash and short-term securities, beginning of period	10,821	11,866	9,076	9,938	9,858	10%	11,866	10,328	15%	10,328
End of period										
Gross cash and short-term securities	12,196	11,512	12,354	9,917	10,511	16%	12,196	10,511	16%	12,354
Net payments in transit, included in other liabilities	(982)	(691)	(488)	(841)	(573)	71%	(982)	(573)	71%	(488)
Net cash and short-term securities, end of period	11,214	10,821	11,866	9,076	9,938	13%	11,214	9,938	13%	11,866

CONSOLIDATED STATEMENTS OF SEGREGATED FUNDS

(Canadian \$ in millions, unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Consolidated Statements of Segregated Funds Net Assets

Investments, at market value										
Cash and short-term securities	3,263	3,548	4,025	2,883	2,810	16%	3,263	2,810	16%	
Bonds	9,510	9,698	9,591	9,647	10,009	-5%	9,510	10,009	-5%	
Stocks and mutual funds	160,710	159,182	159,628	160,515	163,108	-1%	160,710	163,108	-1%	
Other investments	4,199	4,148	3,961	3,743	3,995	5%	4,199	3,995	5%	
Accrued investment income	76	117	75	62	68	12%	76	68	12%	
Other liabilities, net	(1,363)	(1,445)	(1,736)	(1,756)	(2,481)	-45%	(1,363)	(2,481)	-45%	
Total segregated funds net assets	176,395	175,248	175,544	175,094	177,509	-1%	176,395	177,509	-1%	

Composition of segregated funds net assets:

Held by policyholders	175,746	174,633	174,977	174,489	176,842	-1%	175,746	176,842	-1%	
Held by the Company	304	271	249	296	332	-8%	304	332	-8%	
Held by other contract holders	345	344	318	309	335	3%	345	335	3%	
Total segregated funds net assets	176,395	175,248	175,544	175,094	177,509	-1%	176,395	177,509	-1%	

Consolidated Statements of Changes in Segregated Funds Net Assets

Additions										
Deposits from policyholders	8,472	9,197	9,043	8,888	8,545	-1%	17,669	19,296	-8%	37,227
Interest and dividends	834	863	4,213	942	1,335	-38%	1,697	2,328	-27%	7,483
Net transfers from general fund	443	358	417	227	158	180%	801	308	160%	952
Total additions	9,749	10,418	13,673	10,057	10,038	-3%	20,167	21,932	-8%	45,662
Deductions										
Payments to policyholders	4,941	4,842	5,208	4,935	5,058	-2%	9,783	10,595	-8%	20,738
Net realized and unrealized investment losses (gains)	987	12,290	6,461	(2,028)	(6,055)	-	13,277	(8,430)	-	(3,997)
Management and administrative fees	662	633	679	679	662	0%	1,295	1,316	-2%	2,674
Currency revaluation	2,012	(7,051)	875	8,886	12,305	-84%	(5,039)	13,879	-	23,640
Total deductions	8,602	10,714	13,223	12,472	11,970	-28%	19,316	17,360	11%	43,055
Net addition (deduction) to segregated funds for the period	1,147	(296)	450	(2,415)	(1,932)	-	851	4,572	-81%	2,607
Segregated funds net assets, beginning of period	175,248	175,544	175,094	177,509	179,441	-2%	175,544	172,937	2%	172,937
Segregated funds net assets, end of period	176,395	175,248	175,544	175,094	177,509	-1%	176,395	177,509	-1%	175,544

CONSOLIDATED SOURCE OF EARNINGS

(Canadian \$ in millions, unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Source of Earnings¹

Expected profit from in-force business	805	785	808	820	818	-2%	1,590	1,621	-2%	3,249
Impact of new business	(129)	(90)	(92)	(68)	(60)	115%	(219)	(126)	74%	(286)
Experience gains ²	480	133	313	488	339	42%	613	684	-10%	1,485
Management actions and changes in assumptions	12	36	116	(31)	(36)	-	48	(92)	-	(7)
Earnings on surplus funds	248	304	296	283	367	-32%	552	704	-22%	1,283
Other	(61)	(9)	(13)	(25)	15	-	(70)	(7)	900%	(45)
Income before income taxes	1,355	1,159	1,428	1,467	1,443	-6%	2,514	2,784	-10%	5,679
Income taxes	(347)	(290)	(284)	(397)	(341)	2%	(637)	(696)	-8%	(1,377)
Net income attributed to shareholders	1,008	869	1,144	1,070	1,102	-9%	1,877	2,088	-10%	4,302

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	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 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 minority interests.
Income taxes	Tax charges to income, consistent with the amount on the statement of operations.

New Business Embedded Value Adjusted to Current (2008) Basis

Quarter	Insurance	Wealth Management	Total
Q1 2008	239	351	590
Q2 2008	217	345	562
2008 Q2 YTD	456	696	1,152
Q1 2007	164	273	437
Q2 2007	221	267	488
2007 Q2 YTD	385	540	925
Q3 2007	192	322	514
Q4 2007	240	381	621
Total 2007	817	1,243	2,060
Q1 2006	208	240	448
Q2 2006	157	203	360
2006 Q2 YTD	365	443	808
Q3 2006	180	265	445
Q4 2006	177	309	486
Total 2006	722	1,017	1,739

Current (2008) Basis numbers all use 2008 year start exchange rates and discount rates.
The year start exchange rate was 0.9881 for the U.S., 0.1267 for Hong Kong, and 0.0088 for Japan

The year start discount rate was 8.00% for Canada, 8.25% for the U.S., 9.0% for Hong Kong and 6.50% for Japan

U.S. INSURANCE
(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

Revenue										
Premium income	1,326	1,258	1,403	1,238	1,184	12%	2,584	2,301	12%	4,942
Investment income	715	719	748	648	663	8%	1,434	1,295	11%	2,691
Other revenue	148	148	154	146	141	5%	296	285	4%	585
Subtotal revenue	2,189	2,125	2,305	2,032	1,988	10%	4,314	3,881	11%	8,218
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	(540)	(7)	566	455	(564)	-4%	(547)	(559)	-2%	462
Total revenue	1,649	2,118	2,871	2,487	1,424	16%	3,767	3,322	13%	8,680
Policy benefits and expenses										
Policyholder benefits ¹	756	1,280	1,943	1,698	680	11%	2,036	1,924	6%	5,565
General expenses	151	144	155	143	142	6%	295	277	6%	575
Investment expenses	30	30	38	30	29	2%	60	57	4%	125
Commissions	340	306	407	283	267	27%	646	493	31%	1,183
Other	36	38	36	30	36	0%	74	65	14%	131
Total policy benefits and expenses	1,313	1,798	2,579	2,184	1,154	14%	3,111	2,816	10%	7,579
Income before income taxes	336	320	292	303	270	24%	656	506	30%	1,101
Income taxes	(115)	(112)	(94)	(103)	(91)	26%	(227)	(172)	32%	(369)
Net income attributed to shareholders	221	208	198	200	179	23%	429	334	28%	732

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.

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

Expected profit from in-force business	156	159	146	130	125	25%	315	252	25%	528
Impact of new business	(69)	(59)	(36)	(9)	(4)	nm	(128)	(21)	510%	(66)
Experience gains	131	138	118	120	90	46%	269	121	122%	359
Management actions and changes in assumptions	37	-	-	12	-	-	37	22	68%	34
Earnings on surplus funds	85	84	68	67	67	27%	169	135	25%	270
Other	(4)	(2)	(4)	(17)	(8)	-50%	(6)	(3)	100%	(24)
Income before income taxes	336	320	292	303	270	24%	656	506	30%	1,101
Income taxes	(115)	(112)	(94)	(103)	(91)	26%	(227)	(172)	32%	(369)
Net income attributed to shareholders	221	208	198	200	179	23%	429	334	28%	732

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

Premiums	1,326	1,258	1,403	1,238	1,184	12%	2,584	2,301	12%	4,942
Segregated fund deposits	304	290	326	298	260	17%	594	553	7%	1,177
Total premiums and deposits	1,630	1,548	1,729	1,536	1,444	13%	3,178	2,854	11%	6,119

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

General fund	46,741	46,393	45,605	44,823	43,508	7%	46,741	43,508	7%	45,605
Segregated funds	10,671	10,750	11,525	11,699	11,446	-7%	10,671	11,446	-7%	11,525
Total funds under management	57,412	57,143	57,130	56,522	54,954	4%	57,412	54,954	4%	57,130

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

Revenue	1,665	2,127	2,817	2,599	1,565	6%	3,792	3,787	0%	9,203
Total policy benefits and expenses	1,325	1,806	2,531	2,282	1,268	4%	3,131	3,214	-3%	8,027
Net income attributed to shareholders	223	209	194	209	196	14%	432	378	14%	781
Total premiums and deposits	1,647	1,554	1,696	1,605	1,585	4%	3,201	3,237	-1%	6,538
Total funds under management	58,480	58,739	56,451	56,313	58,437	0%	58,480	58,437	0%	56,451

U.S. INSURANCE - JOHN HANCOCK LIFE

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	961	901	1,028	886	840	14%	1,862	1,631	14%	3,545
Investment income	544	552	562	531	526	3%	1,096	1,040	5%	2,133
Other revenue	145	143	147	143	138	5%	288	278	4%	568
Subtotal revenue	1,650	1,596	1,737	1,560	1,504	10%	3,246	2,949	10%	6,246
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(369)	(159)	272	253	(277)	33%	(528)	(218)	142%	307
Total revenue	1,281	1,437	2,009	1,813	1,227	4%	2,718	2,731	0%	6,553
Policy benefits and expenses										
Policyholder benefits ¹	619	808	1,260	1,209	660	-6%	1,427	1,678	-15%	4,147
General expenses	109	104	107	103	99	10%	213	195	9%	405
Investment expenses	24	24	27	25	24	-2%	48	47	1%	99
Commissions	284	250	341	226	213	33%	534	384	39%	951
Other	28	30	30	23	28	0%	58	51	14%	104
Total policy benefits and expenses	1,064	1,216	1,765	1,586	1,024	4%	2,280	2,355	-3%	5,706
Income before income taxes	217	221	244	227	203	7%	438	376	16%	847
Income taxes	(75)	(78)	(78)	(78)	(68)	10%	(153)	(127)	20%	(283)
Net income attributed to shareholders ²	142	143	166	149	135	5%	285	249	14%	564

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

² Year over year increase is primarily due to in-force business growth, improved claims experience and re-pricing of an in-force block, partially offset by strain from new business.

Sales - U.S. \$ in millions

Total sales ³	243	209	313	198	199	22%	452	346	31%	857
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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	961	901	1,028	886	840	14%	1,862	1,631	14%	3,545
Segregated fund deposits	264	253	288	260	224	18%	517	480	8%	1,028
Total premiums and deposits	1,225	1,154	1,316	1,146	1,064	15%	2,379	2,111	13%	4,573

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

General fund	36,538	36,373	36,318	35,853	35,031	4%	36,538	35,031	4%	36,318
Segregated funds	10,017	10,122	10,929	11,163	10,952	-9%	10,017	10,952	-9%	10,929
Total funds under management	46,555	46,495	47,247	47,016	45,983	1%	46,555	45,983	1%	47,247

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

Beginning balance	46,495	47,247	47,016	45,983	45,364	2%	47,247	44,474	6%	44,474
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	217	-100%	217
Premiums and deposits	1,225	1,154	1,316	1,146	1,064	15%	2,379	2,111	13%	4,573
Investment (loss) income ⁴	75	(390)	646	973	675	-89%	(315)	1,444	-	3,063
Benefits and withdrawals	(871)	(890)	(1,061)	(849)	(828)	5%	(1,761)	(1,669)	6%	(3,579)
Other ⁵	(369)	(626)	(670)	(237)	(292)	26%	(995)	(594)	68%	(1,501)
Ending balance	46,555	46,495	47,247	47,016	45,983	1%	46,555	45,983	1%	47,247

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 attributed to shareholders	145	143	163	156	148	-2%	288	281	2%	600
Sales	246	209	307	207	219	12%	455	391	16%	905
Total premiums and deposits	1,239	1,157	1,293	1,198	1,165	6%	2,396	2,393	0%	4,884
Total funds under management	47,420	47,793	46,685	46,844	48,898	-3%	47,420	48,898	-3%	46,685

U.S. INSURANCE - JOHN HANCOCK LONG TERM CARE

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	365	357	375	352	344	6%	722	670	8%	1,397
Investment income	171	167	186	117	137	25%	338	255	33%	558
Other revenue	3	5	7	3	3	0%	8	7	14%	17
Subtotal revenue	539	529	568	472	484	11%	1,068	932	15%	1,972
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	(171)	152	294	202	(287)	-40%	(19)	(341)	-94%	155
Total revenue	368	681	862	674	197	87%	1,049	591	77%	2,127
Policy benefits and expenses										
Policyholder benefits ¹	137	472	683	489	20	585%	609	246	148%	1,418
General expenses	42	40	48	40	43	-2%	82	82	0%	170
Investment expenses	6	6	11	5	5	20%	12	10	20%	26
Commissions	56	56	66	57	54	4%	112	109	3%	232
Other	8	8	6	7	8	0%	16	14	14%	27
Total policy benefits and expenses	249	582	814	598	130	92%	831	461	80%	1,873
Income before income taxes	119	99	48	76	67	78%	218	130	68%	254
Income taxes	(40)	(34)	(16)	(25)	(23)	74%	(74)	(45)	64%	(86)
Net income attributed to shareholders²	79	65	32	51	44	80%	144	85	69%	168

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 increase is primarily due to improved claims experience and in-force business growth partially offset by strain from new business.

Sales - U.S. \$ in millions

New annualized premiums	40	46	50	43	58	-31%	86	104	-17%	197
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Premiums and Deposits - U.S. \$ in millions

Premiums	365	357	375	352	344	6%	722	670	8%	1,397
Segregated fund deposits	40	37	38	38	36	11%	77	73	5%	149
Total premiums and deposits	405	394	413	390	380	7%	799	743	8%	1,546

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

General fund	10,203	10,020	9,287	8,970	8,477	20%	10,203	8,477	20%	9,287
Segregated funds	654	628	596	536	494	32%	654	494	32%	596
Total funds under management	10,857	10,648	9,883	9,506	8,971	21%	10,857	8,971	21%	9,883

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

Beginning balance	10,648	9,883	9,506	8,971	8,912	19%	9,883	8,094	22%	8,094
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	514	-100%	514
Premiums and deposits	405	394	413	390	380	7%	799	743	8%	1,546
Investment income (loss) ³	(5)	324	489	330	(152)	-97%	319	(81)	-	738
Benefits and withdrawals	(110)	(105)	(102)	(95)	(102)	8%	(215)	(191)	13%	(388)
Other ⁴	(81)	152	(423)	(90)	(67)	21%	71	(108)	-	(621)
Ending balance	10,857	10,648	9,883	9,506	8,971	21%	10,857	8,971	21%	9,883

³ Investment income 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.

⁴ 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 attributed to shareholders	79	66	31	53	48	64%	145	97	49%	181
Sales	40	46	50	45	63	-37%	86	117	-26%	212
Total premiums and deposits	408	397	403	407	420	-3%	805	844	-5%	1,654
Funds under management	11,060	10,946	9,766	9,469	9,539	16%	11,060	9,539	16%	9,766

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	1,302	1,106	1,356	1,028	900	45%	2,408	1,662	45%	4,046
Investment income	473	545	642	513	554	-15%	1,018	1,103	-8%	2,258
Other revenue	658	628	674	647	637	3%	1,286	1,231	4%	2,552
Subtotal revenue	2,433	2,279	2,672	2,188	2,091	16%	4,712	3,996	18%	8,856
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities and consumer notes ^{1,2}	(140)	(250)	115	63	(176)	-20%	(390)	(107)	264%	71
Total revenue	2,293	2,029	2,787	2,251	1,915	20%	4,322	3,889	11%	8,927
Policy benefits and expenses										
Policyholder benefits ¹	1,352	1,208	1,770	1,223	1,048	29%	2,560	2,044	25%	5,037
General expenses	192	186	192	186	185	4%	378	362	4%	740
Investment expenses	112	111	131	117	113	-1%	223	223	0%	471
Commissions	272	268	291	288	266	2%	540	501	8%	1,080
Other ²	(8)	69	63	63	(21)	-62%	61	31	97%	157
Total policy benefits and expenses	1,920	1,842	2,447	1,877	1,591	21%	3,762	3,161	19%	7,485
Income before income taxes	373	187	340	374	324	15%	560	728	-23%	1,442
Income taxes	(105)	(39)	(76)	(104)	(89)	18%	(144)	(208)	-31%	(388)
Net income attributed to shareholders	268	148	264	270	235	14%	416	520	-20%	1,054

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

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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Expected profit from in-force business	211	231	255	249	236	-11%	442	465	-5%	969
Impact of new business	(42)	(32)	(47)	(30)	(33)	27%	(74)	(63)	17%	(140)
Experience gains (losses)	133	(84)	38	94	43	209%	49	160	-69%	292
Management actions and changes in assumptions	-	-	27	-	18	-100%	-	27	-100%	54
Earnings on surplus funds	69	69	70	69	68	1%	138	138	0%	277
Other	2	3	(3)	(8)	(8)	-	5	1	400%	(10)
Income before income taxes	373	187	340	374	324	15%	560	728	-23%	1,442
Income taxes	(105)	(39)	(76)	(104)	(89)	18%	(144)	(208)	-31%	(388)
Net income attributed to shareholders	268	148	264	270	235	14%	416	520	-20%	1,054

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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	1,302	1,106	1,356	1,028	900	45%	2,408	1,662	45%	4,046
Segregated fund deposits	4,751	5,487	5,227	5,250	5,231	-9%	10,238	10,756	-5%	21,233
Mutual fund deposits	2,376	2,414	1,758	1,712	1,766	35%	4,790	3,488	37%	6,958
Other fund deposits	132	135	154	135	157	-16%	267	380	-30%	669
Total premiums and deposits	8,561	9,142	8,495	8,125	8,054	6%	17,703	16,286	9%	32,906

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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	33,776	34,380	36,254	36,681	37,053	-9%	33,776	37,053	-9%	36,254
Segregated funds	105,476	104,722	110,189	110,529	106,757	-1%	105,476	106,757	-1%	110,189
Mutual funds	26,702	26,430	27,917	30,972	31,604	-16%	26,702	31,604	-16%	27,917
Other funds	3,576	3,540	3,759	3,750	3,754	-5%	3,576	3,754	-5%	3,759
Total funds under management	169,530	169,072	178,119	181,932	179,168	-5%	169,530	179,168	-5%	178,119

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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue	2,316	2,037	2,734	2,354	2,101	10%	4,353	4,414	-1%	9,502
Total policy benefits and expenses	1,938	1,849	2,399	1,963	1,746	11%	3,787	3,587	6%	7,948
Net income attributed to shareholders	271	149	259	281	257	6%	420	592	-29%	1,132
Total premiums and deposits	8,648	9,180	8,335	8,494	8,839	-2%	17,828	18,485	-4%	35,314
Total funds under management	172,682	173,789	175,999	181,258	190,528	-9%	172,682	190,528	-9%	175,999

U.S. WEALTH MANAGEMENT - JOHN HANCOCK VARIABLE ANNUITIES

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income ¹	673	559	467	466	391	72%	1,232	619	99%	1,552
Investment income	2	15	18	19	16	-88%	17	28	-39%	65
Other revenue	365	349	367	348	337	8%	714	648	10%	1,363
Subtotal revenue	1,040	923	852	833	744	40%	1,963	1,295	52%	2,980
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ²	(33)	36	(8)	-	(3)	1000%	3	(1)	-	(9)
Total revenue	1,007	959	844	833	741	36%	1,966	1,294	52%	2,971
Policy benefits and expenses										
Policyholder benefits ²	614	628	411	382	321	91%	1,242	510	144%	1,303
General expenses	69	66	67	69	69	0%	135	130	4%	266
Investment expenses	37	36	42	38	37	0%	73	71	3%	151
Commissions	165	165	178	180	163	1%	330	290	14%	648
Other	1	1	2	-	-	-	2	1	100%	3
Total policy benefits and expenses	886	896	700	669	590	50%	1,782	1,002	78%	2,371
Income before income taxes	121	63	144	164	151	-20%	184	292	-37%	600
Income taxes	(34)	(13)	(29)	(49)	(46)	-26%	(47)	(83)	-43%	(161)
Net income attributed to shareholders ³	87	50	115	115	105	-17%	137	209	-34%	439

¹ Premium increases are related to the segregated funds dollar cost averaging program.

² 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.

³ Decrease year over year primarily attributable to the impact of lower equity markets on segregated fund guarantee reserves.

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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums ¹	673	559	467	466	391	72%	1,232	619	99%	1,552
Segregated fund deposits	1,847	1,980	2,350	2,513	2,414	-23%	3,827	4,343	-12%	9,206
Total premiums and deposits	2,520	2,539	2,817	2,979	2,805	-10%	5,059	4,962	2%	10,758

¹ Premium increases are related to the segregated funds dollar cost averaging program.

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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	425	852	1,199	1,049	820	-48%	425	820	-48%	1,199
Segregated funds	50,966	50,781	53,777	53,819	51,661	-1%	50,966	51,661	-1%	53,777
Total funds under management	51,391	51,633	54,976	54,868	52,481	-2%	51,391	52,481	-2%	54,976

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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Beginning balance	51,633	54,976	54,868	52,481	49,170	5%	54,976	47,716	15%	47,716
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	(4)	-	(4)
Premiums and deposits	2,520	2,539	2,817	2,979	2,805	-10%	5,059	4,962	2%	10,758
Investment (loss) income ⁴	(487)	(3,758)	(969)	1,043	2,207	-	(4,245)	3,095	-	3,169
Withdrawals	(1,543)	(1,409)	(1,633)	(1,474)	(1,528)	1%	(2,952)	(2,837)	4%	(5,944)
Other ^{5,6}	(732)	(715)	(107)	(161)	(173)	323%	(1,447)	(451)	221%	(719)
Ending balance	51,391	51,633	54,976	54,868	52,481	-2%	51,391	52,481	-2%	54,976

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.

⁶ Other includes the one-time transfer of payout annuities from JH Variable Annuities to JH Fixed Products in Q2, 2008.

Canadian \$ in millions - Key Metrics

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Net income attributed to shareholders	89	49	113	120	114	-22%	138	236	-42%	469
Total sales/premiums and deposits	2,546	2,549	2,763	3,115	3,078	-17%	5,095	5,606	-9%	11,484
Total funds under management	52,349	53,073	54,322	54,664	55,808	-6%	52,349	55,808	-6%	54,322

U.S. WEALTH MANAGEMENT - JOHN HANCOCK RETIREMENT PLAN SERVICES

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

Revenue										
Premium income	34	42	33	31	33	3%	76	75	1%	139
Investment income	19	20	23	21	19	0%	39	38	3%	82
Other revenue	183	173	185	179	176	4%	356	340	5%	704
Subtotal revenue	236	235	241	231	228	4%	471	453	4%	925
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	1	(8)	-	(1)	(2)	-	(7)	-	-	(1)
Total revenue	237	227	241	230	226	5%	464	453	2%	924
Policy benefits and expenses										
Policyholder benefits ¹	30	30	30	26	29	3%	60	58	3%	114
General expenses	58	60	57	55	53	9%	118	108	9%	220
Investment expenses	37	35	38	34	33	12%	72	67	7%	139
Commissions	54	54	57	55	54	0%	108	109	-1%	221
Other	1	1	1	2	1	0%	2	2	0%	5
Total policy benefits and expenses	180	180	183	172	170	6%	360	344	5%	699
Income before income taxes	57	47	58	58	56	2%	104	109	-5%	225
Income taxes	(13)	(10)	(10)	(13)	(14)	-7%	(23)	(25)	-8%	(48)
Net income attributed to shareholders ²	44	37	48	45	42	5%	81	84	-4%	177

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

² Year over year increase primarily due to favourable pooled investment results partially offset by higher expenses as a result of a strengthened Canadian dollar.

Sales - U.S. \$ in millions

New annualized premium sales	202	280	379	195	190	6%	482	487	-1%	1,061
Single premium sales	811	997	1,040	800	835	-3%	1,808	2,116	-15%	3,956

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

Premiums	34	42	33	31	33	3%	76	75	1%	139
Segregated fund deposits	2,871	3,466	2,831	2,726	2,777	3%	6,337	6,273	1%	11,830
Total premiums and deposits	2,905	3,508	2,864	2,757	2,810	3%	6,413	6,348	1%	11,969

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

General fund	1,240	1,174	1,266	1,214	1,130	10%	1,240	1,130	10%	1,266
Segregated funds	50,430	49,764	52,131	52,400	50,644	0%	50,430	50,644	0%	52,131
Total funds under management	51,670	50,938	53,397	53,614	51,774	0%	51,670	51,774	0%	53,397

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

Beginning balance	50,938	53,397	53,614	51,774	48,367	5%	53,397	45,873	16%	45,873
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	3	-100%	3
Premiums and deposits	2,905	3,508	2,864	2,757	2,810	3%	6,413	6,348	1%	11,969
Investment (loss) income ³	(161)	(3,725)	(801)	1,007	2,371	-	(3,886)	3,352	-	3,558
Withdrawals	(2,015)	(2,124)	(2,302)	(1,948)	(1,798)	12%	(4,139)	(3,795)	9%	(8,045)
Other ⁴	3	(118)	22	24	24	-88%	(115)	(7)	nm	39
Ending balance	51,670	50,938	53,397	53,614	51,774	0%	51,670	51,774	0%	53,397

³ 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.

⁴ 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 attributed to shareholders	44	38	48	46	47	-6%	82	96	-15%	190
Sales - New annualized premiums	204	281	371	204	209	-2%	485	557	-13%	1,132
Sales - Single premiums	820	1,001	1,020	837	916	-10%	1,821	2,417	-25%	4,274
Total premiums and deposits	2,934	3,523	2,810	2,882	3,084	-5%	6,457	7,229	-11%	12,921
Total funds under management	52,630	52,360	52,760	53,417	55,058	-4%	52,630	55,058	-4%	52,760

U.S. WEALTH MANAGEMENT - JOHN HANCOCK MUTUAL FUNDS

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

Revenue										
Investment income	2	1	2	2	1	100%	3	3	0%	7
Other revenue	101	98	111	111	114	-11%	199	224	-11%	446
Total revenue	103	99	113	113	115	-10%	202	227	-11%	453
Policy benefits and expenses										
General expenses	41	38	42	39	38	8%	79	76	4%	157
Investment expenses	19	20	22	24	23	-17%	39	44	-11%	90
Commissions	40	37	40	40	40	0%	77	80	-4%	160
Total policy benefits and expenses	100	95	104	102	101	-1%	195	200	-3%	407
Income before income taxes	3	4	9	11	14	-79%	7	27	-74%	46
Income taxes	(2)	(1)	(3)	(4)	(5)	-60%	(3)	(10)	-70%	(17)
Net income attributed to shareholders¹	1	3	6	7	9	-89%	4	17	-76%	29

¹ Year over year decline due to lower fee income from lower average assets and higher sales related costs from increased sales.

Deposits - U.S. \$ in millions

Mutual fund deposits	2,376	2,414	1,758	1,712	1,766	35%	4,790	3,488	37%	6,958
Other fund deposits ²	132	135	154	135	149	-11%	267	362	-26%	651
Total deposits	2,508	2,549	1,912	1,847	1,915	31%	5,057	3,850	31%	7,609

² Other fund deposits include College Savings (529 plan) and Private Managed Accounts.

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

General fund	19	18	56	45	41	-54%	19	41	-54%	56
Mutual funds	26,702	26,430	27,917	30,972	31,604	-16%	26,702	31,604	-16%	27,917
Other funds ³	3,576	3,540	3,759	3,750	3,754	-5%	3,576	3,754	-5%	3,759
Total funds under management	30,297	29,988	31,732	34,767	35,399	-14%	30,297	35,399	-14%	31,732

³ Other funds include College Savings (529 plan) and Private Managed Accounts.

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

Beginning balance	29,988	31,732	34,767	35,399	34,086	-12%	31,732	33,942	-7%	33,942
Deposits	2,508	2,549	1,912	1,847	1,915	31%	5,057	3,850	31%	7,609
Investment (loss) income ⁴	(267)	(2,114)	(1,896)	(466)	1,245	-	(2,381)	1,187	-	(1,175)
Withdrawals	(1,833)	(2,184)	(2,949)	(1,906)	(1,718)	7%	(4,017)	(3,311)	21%	(8,166)
Other ⁵	(99)	5	(102)	(107)	(129)	-23%	(94)	(269)	-65%	(478)
Ending balance	30,297	29,988	31,732	34,767	35,399	-14%	30,297	35,399	-14%	31,732

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 mutual and other 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 attributed to shareholders	1	3	5	8	9	-89%	4	19	-79%	32
Sales ⁶	2,532	2,561	1,877	1,930	2,102	20%	5,093	4,369	17%	8,176
Total funds under management	30,860	30,825	31,354	34,638	37,644	-18%	30,860	37,644	-18%	31,354

⁶ Sales are measured by new premiums and deposits received.

U.S. WEALTH MANAGEMENT - JOHN HANCOCK FIXED PRODUCTS

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

Revenue										
Premium income	595	505	856	531	476	25%	1,100	968	14%	2,355
Investment income	450	509	599	471	518	-13%	959	1,034	-7%	2,104
Other revenue	9	8	11	9	10	-10%	17	19	-11%	39
Subtotal revenue	1,054	1,022	1,466	1,011	1,004	5%	2,076	2,021	3%	4,498
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities and consumer notes ^{1,2}	(108)	(278)	123	64	(171)	-37%	(386)	(106)	264%	81
Total revenue	946	744	1,589	1,075	833	14%	1,690	1,915	-12%	4,579
Policy benefits and expenses										
Policyholder benefits ¹	708	550	1,329	815	698	1%	1,258	1,476	-15%	3,620
General expenses	24	22	26	23	25	-4%	46	48	-4%	97
Investment expenses	19	20	29	21	20	-5%	39	41	-5%	91
Commissions	13	12	16	13	9	44%	25	22	14%	51
Other ²	(10)	67	60	61	(22)	-55%	57	28	104%	149
Total policy benefits and expenses	754	671	1,460	933	730	3%	1,425	1,615	-12%	4,008
Income before income taxes	192	73	129	142	103	86%	265	300	-12%	571
Income taxes	(56)	(15)	(34)	(38)	(24)	133%	(71)	(90)	-21%	(162)
Net income attributed to shareholders ³	136	58	95	104	79	72%	194	210	-8%	409

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

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

³ Year over year increase driven by favourable pooled investments results.

Sales - U.S. \$ in millions
Spread-based Products

Payout annuities	217	207	432	187	198	10%	424	344	23%	963
Fixed deferred annuities	161	141	191	194	123	31%	302	258	17%	643
SignatureNotes	-	-	-	-	8	-100%	-	18	-100%	18
Total spread-based sales	378	348	623	381	329	15%	726	620	17%	1,624

Fee-based Products

Pension participating	12	11	8	11	7	71%	23	24	-4%	43
Separate accounts	33	41	46	6	43	-23%	74	147	-50%	199
Total fee-based sales	45	52	54	17	50	-10%	97	171	-43%	242

Total sales	423	400	677	398	379	12%	823	791	4%	1,866
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Premiums and Deposits - U.S. \$ in millions

Premiums	595	505	856	531	476	25%	1,100	968	14%	2,355
Segregated fund deposits	33	41	46	11	40	-18%	74	140	-47%	197
Other fund deposits - SignatureNotes ⁴	-	-	-	-	8	-100%	-	18	-100%	18
Total premiums and deposits	628	546	902	542	524	20%	1,174	1,126	4%	2,570

⁴SignatureNotes is measured by sales.

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

General fund	32,092	32,336	33,733	34,373	35,062	-8%	32,092	35,062	-8%	33,733
Segregated funds	4,080	4,177	4,281	4,310	4,452	-8%	4,080	4,452	-8%	4,281
Total funds under management	36,172	36,513	38,014	38,683	39,514	-8%	36,172	39,514	-8%	38,014

U.S. WEALTH MANAGEMENT - JOHN HANCOCK FIXED PRODUCTS (CONT'D)

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Changes in General and Segregated Funds Under Management - U.S. \$ in millions

Beginning balance	36,513	38,014	38,683	39,514	39,988	-9%	38,014	41,243	-8%	41,243
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	231	-100%	231
Premiums and segregated fund deposits	628	546	902	542	516	22%	1,174	1,108	6%	2,552
Investment income ¹	295	135	768	645	424	-30%	430	1,086	-60%	2,499
Withdrawals	(1,598)	(1,605)	(1,789)	(1,951)	(1,374)	16%	(3,203)	(3,243)	-1%	(6,983)
Other ^{2,3}	334	(577)	(550)	(67)	(40)	-	(243)	(911)	-73%	(1,528)
Ending balance	36,172	36,513	38,014	38,683	39,514	-8%	36,172	39,514	-8%	38,014

¹ 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.

² 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.

³ Other includes the one-time transfer of payout annuities from JH Variable Annuities to JH Fixed Products in Q2, 2008.

Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	137	59	94	108	86	59%	196	240	-18%	442
Sales	429	401	664	417	416	3%	830	899	-8%	1,980
Total premiums and deposits	636	547	885	567	575	11%	1,183	1,281	-8%	2,733
Total funds under management	36,843	37,531	37,563	38,539	42,018	-12%	36,843	42,018	-12%	37,563

CANADIAN DIVISION
(Canadian \$ in millions, unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations

Revenue										
Premium income	1,668	1,611	1,624	1,522	1,556	7%	3,279	3,062	7%	6,208
Investment income	726	746	747	710	659	10%	1,472	1,346	9%	2,803
Other revenue	297	286	281	264	247	20%	583	499	17%	1,044
Subtotal revenue	2,691	2,643	2,652	2,496	2,462	9%	5,334	4,907	9%	10,055
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(199)	(117)	364	17	(554)	-64%	(316)	(591)	-47%	(210)
Total revenue	2,492	2,526	3,016	2,513	1,908	31%	5,018	4,316	16%	9,845
Policy benefits and expenses										
Policyholder benefits ¹	1,322	1,447	1,925	1,433	852	55%	2,769	2,287	21%	5,645
General expenses	267	257	262	247	236	13%	524	467	12%	976
Investment expenses	70	68	70	67	66	6%	138	131	5%	268
Commissions	296	277	302	237	229	29%	573	461	24%	1,000
Other	127	142	141	131	121	5%	269	241	12%	513
Total policy benefits and expenses	2,082	2,191	2,700	2,115	1,504	38%	4,273	3,587	19%	8,402
Income before income taxes	410	335	316	398	404	1%	745	729	2%	1,443
Income taxes	(113)	(82)	(19)	(111)	(110)	3%	(195)	(200)	-3%	(330)
Net income	297	253	297	287	294	1%	550	529	4%	1,113
Income (loss) attributed to participating policyholders	(5)	(1)	10	(1)	(3)	67%	(6)	(6)	0%	3
Net income attributed to shareholders	302	254	287	288	297	2%	556	535	4%	1,110

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

Source of Earnings

Expected profit from in-force business	187	177	179	194	171	9%	364	332	10%	705
Impact of new business	(17)	(9)	(14)	(16)	(5)	240%	(26)	(7)	271%	(37)
Experience gains	163	86	55	136	124	31%	249	191	30%	382
Management actions and changes in assumptions	-	(3)	(11)	-	-	-	(3)	23	-	12
Earnings on surplus funds	93	93	88	88	88	6%	186	176	6%	352
Other	(11)	(8)	9	(3)	29	-	(19)	20	-	26
Income before income taxes	415	336	306	399	407	2%	751	735	2%	1,440
Income taxes	(113)	(82)	(19)	(111)	(110)	3%	(195)	(200)	-3%	(330)
Net income attributed to shareholders	302	254	287	288	297	2%	556	535	4%	1,110

Premiums and Deposits

Premiums	1,668	1,611	1,624	1,522	1,556	7%	3,279	3,062	7%	6,208
Segregated fund deposits	1,644	1,587	1,929	1,121	1,299	27%	3,231	3,932	-18%	6,982
Mutual fund deposits	157	159	129	122	130	21%	316	307	3%	558
ASO premium equivalents	621	633	630	582	584	6%	1,254	1,161	8%	2,373
Total premiums and deposits	4,090	3,990	4,312	3,347	3,569	15%	8,080	8,462	-5%	16,121

Funds Under Management

General fund	51,898	51,495	51,474	49,335	48,496	7%	51,898	48,496	7%	51,474
Segregated funds	32,524	31,123	31,391	30,829	30,692	6%	32,524	30,692	6%	31,391
Mutual funds	3,219	3,161	3,286	3,386	3,451	-7%	3,219	3,451	-7%	3,286
Total funds under management	87,641	85,779	86,151	83,550	82,639	6%	87,641	82,639	6%	86,151

CANADA - INDIVIDUAL INSURANCE

(Canadian \$ in millions, unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Statements of Operations										
Revenue										
Premium income	628	574	583	524	559	12%	1,202	1,096	10%	2,203
Investment income	296	294	295	273	232	28%	590	498	18%	1,066
Other revenue	4	5	1	6	4	0%	9	11	-18%	18
Subtotal revenue	928	873	879	803	795	17%	1,801	1,605	12%	3,287
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	3	(78)	203	56	(231)	-	(75)	(229)	-67%	30
Total revenue	931	795	1,082	859	564	65%	1,726	1,376	25%	3,317
Policy benefits and expenses										
Policyholder benefits ¹	558	400	771	497	184	203%	958	695	38%	1,963
General expenses	80	77	81	78	76	5%	157	149	5%	308
Investment expenses	19	17	19	18	18	6%	36	36	0%	73
Commissions	120	108	117	101	99	21%	228	184	24%	402
Other	18	19	20	18	17	6%	37	35	6%	73
Total policy benefits and expenses	795	621	1,008	712	394	102%	1,416	1,099	29%	2,819
Income before income taxes	136	174	74	147	170	-20%	310	277	12%	498
Income taxes	(30)	(43)	27	(39)	(44)	-32%	(73)	(69)	6%	(81)
Net income	106	131	101	108	126	-16%	237	208	14%	417
Income (loss) attributed to participating policyholders	(5)	(1)	10	(1)	(3)	67%	(6)	(6)	0%	3
Net income attributed to shareholders ²	111	132	91	109	129	-14%	243	214	14%	414

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

² Year over year decrease driven by strain from growth in new business and the non-recurrence of a release of reserves related to investment income tax in Q2 2007.

Sales

New annualized premium sales										
Individual life	65	57	65	50	57	14%	122	101	21%	216
Affinity markets	19	17	17	18	18	6%	36	34	6%	69
Total new annualized premium sales	84	74	82	68	75	12%	158	135	17%	285
Single premium sales										
Affinity markets	32	40	44	44	28	14%	72	61	18%	149

Premiums and Deposits

Premiums	628	574	583	524	559	12%	1,202	1,096	10%	2,203
Segregated fund deposits	2	2	2	2	2	0%	4	4	0%	8
ASO premium equivalents	11	12	12	11	10	10%	23	20	15%	43
Total premiums and deposits	641	588	597	537	571	12%	1,229	1,120	10%	2,254

Funds Under Management

General fund	21,062	20,760	20,656	19,997	19,678	7%	21,062	19,678	7%	20,656
Segregated funds	288	274	294	296	297	-3%	288	297	-3%	294
Total funds under management	21,350	21,034	20,950	20,293	19,975	7%	21,350	19,975	7%	20,950

Changes in General and Segregated Funds Under Management

Beginning balance	21,034	20,950	20,293	19,975	19,918	6%	20,950	18,681	12%	18,681
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	989	-100%	989
Premiums and deposits	630	576	585	526	561	12%	1,206	1,100	10%	2,211
Investment income ³	320	203	499	336	19	nm	523	293	78%	1,128
Benefits and withdrawals	(276)	(263)	(266)	(240)	(258)	7%	(539)	(530)	2%	(1,036)
Other ⁴	(358)	(432)	(161)	(304)	(265)	35%	(790)	(558)	42%	(1,023)
Ending balance	21,350	21,034	20,950	20,293	19,975	7%	21,350	19,975	7%	20,950

³ 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.

⁴ 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)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	126	133	103	109	98	29%	259	176	47%	388
Investment income	288	307	311	298	287	0%	595	570	4%	1,179
Other revenue	229	219	219	195	183	25%	448	360	24%	774
Subtotal revenue	643	659	633	602	568	13%	1,302	1,106	18%	2,341
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(129)	(50)	115	(27)	(222)	-42%	(179)	(251)	-29%	(163)
Total revenue	514	609	748	575	346	49%	1,123	855	31%	2,178
Policy benefits and expenses										
Policyholder benefits ¹	31	234	287	159	(50)	-	265	42	531%	488
General expenses	72	70	73	58	55	31%	142	108	31%	239
Investment expenses	40	39	39	37	36	11%	79	73	8%	149
Commissions	139	135	150	103	95	46%	274	208	32%	461
Other	87	102	99	91	82	6%	189	163	16%	353
Total policy benefits and expenses	369	580	648	448	218	69%	949	594	60%	1,690
Income before income taxes	145	29	100	127	128	13%	174	261	-33%	488
Income taxes	(45)	(1)	(5)	(36)	(36)	25%	(46)	(76)	-39%	(117)
Net income attributed to shareholders²	100	28	95	91	92	9%	128	185	-31%	371

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

² Year over year increase driven by favourable investment returns and growth in the Manulife Bank.

Premiums and Deposits

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	126	133	103	109	98	29%	259	176	47%	388
Segregated fund deposits	1,116	1,098	1,306	746	830	34%	2,214	1,884	18%	3,936
Mutual fund deposits	157	159	129	122	130	21%	316	307	3%	558
Total premiums and deposits	1,399	1,390	1,538	977	1,058	32%	2,789	2,367	18%	4,882

Sales

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Total premiums and deposits	1,399	1,390	1,538	977	1,058	32%	2,789	2,367	18%	4,882
Manulife Bank lending volumes ³	1,189	910	928	959	892	33%	2,099	1,644	28%	3,531
Total Sales	2,589	2,299	2,466	1,936	1,950	33%	4,888	4,011	22%	8,413

³ Manulife Bank lending volumes represent bank loans and mortgages authorized in the period.

Funds Under Management

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund - Manulife Bank	10,945	10,805	10,238	9,126	8,338	31%	10,945	8,338	31%	10,238
General fund - Other	10,469	10,513	11,096	11,035	11,132	-6%	10,469	11,132	-6%	11,096
Segregated funds	20,905	19,812	19,946	19,568	19,486	7%	20,905	19,486	7%	19,946
Mutual funds	3,219	3,161	3,286	3,386	3,451	-7%	3,219	3,451	-7%	3,286
Total funds under management	45,538	44,291	44,566	43,115	42,407	7%	45,538	42,407	7%	44,566

CANADA - INDIVIDUAL WEALTH MANAGEMENT (CONT'D)

(Canadian \$ in millions, unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Changes in Funds Under Management
General Fund

Beginning balance	21,318	21,334	20,161	19,470	19,407	10%	21,334	18,982	12%	18,982
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	893	-100%	893
Premiums	126	133	103	109	98	29%	259	176	47%	388
Investment income	159	257	426	271	65	145%	416	319	30%	1,016
Benefits and withdrawals	(282)	(279)	(309)	(275)	(324)	-13%	(561)	(650)	-14%	(1,234)
Bank deposits	126	570	1,107	794	186	-32%	696	262	166%	2,163
Other ¹	(33)	(697)	(154)	(208)	38	-	(730)	(512)	43%	(874)
Ending balance	21,414	21,318	21,334	20,161	19,470	10%	21,414	19,470	10%	21,334

¹ Other for the general fund 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, changes in receivables and payables and changes in allocated capital.

Segregated Funds

Beginning balance	19,812	19,946	19,568	19,486	18,835	5%	19,946	18,140	10%	18,140
Deposits	1,116	1,098	1,306	746	830	34%	2,214	1,884	18%	3,936
Investment (loss) income ²	566	(555)	(305)	(66)	564	0%	11	984	-99%	613
Withdrawals	(538)	(569)	(469)	(455)	(598)	-10%	(1,107)	(1,250)	-11%	(2,174)
Other ³	(51)	(108)	(154)	(143)	(145)	-65%	(159)	(272)	-42%	(569)
Ending balance	20,905	19,812	19,946	19,568	19,486	7%	20,905	19,486	7%	19,946

Mutual Funds

Beginning balance	3,161	3,286	3,386	3,451	3,413	-7%	3,286	3,441	-5%	3,441
Deposits	157	159	129	122	130	21%	316	307	3%	558
Investment (loss) income ²	76	(62)	(51)	(4)	120	-37%	14	176	-92%	121
Withdrawals	(160)	(207)	(161)	(167)	(195)	-18%	(367)	(440)	-17%	(768)
Other ³	(15)	(15)	(17)	(16)	(17)	-12%	(30)	(33)	-9%	(66)
Ending balance	3,219	3,161	3,286	3,386	3,451	-7%	3,219	3,451	-7%	3,286

² Investment income for segregated and mutual funds includes net realized and unrealized investment gains and losses, interest and dividend revenue.

³ Other for segregated and mutual funds includes expenses and transfers to/from other Business Units.

CANADA - GROUP BUSINESSES

(Canadian \$ in millions, unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations

Revenue										
Premium income	914	904	938	889	899	2%	1,818	1,790	2%	3,617
Investment income	142	145	141	139	140	1%	287	278	3%	558
Other revenue	64	62	61	63	60	7%	126	128	-2%	252
Subtotal revenue	1,120	1,111	1,140	1,091	1,099	2%	2,231	2,196	2%	4,427
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	(73)	11	46	(12)	(101)	-28%	(62)	(111)	-44%	(77)
Total revenue	1,047	1,122	1,186	1,079	998	5%	2,169	2,085	4%	4,350
Policy benefits and expenses										
Policyholder benefits ¹	733	813	867	777	718	2%	1,546	1,550	0%	3,194
General expenses	115	110	108	111	105	10%	225	210	7%	429
Investment expenses	11	12	12	12	12	-8%	23	22	5%	46
Commissions	37	34	35	33	35	6%	71	69	3%	137
Other	22	21	22	22	22	0%	43	43	0%	87
Total policy benefits and expenses	918	990	1,044	955	892	3%	1,908	1,894	1%	3,893
Income before income taxes	129	132	142	124	106	22%	261	191	37%	457
Income taxes	(38)	(38)	(41)	(35)	(31)	23%	(76)	(55)	38%	(131)
Net income attributed to shareholders ²	91	94	101	89	75	21%	185	136	36%	326

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 increase primarily attributable to improved claims experience, business growth and favourable investment returns.

Sales

Group Benefits ³	89	90	92	179	62	44%	179	166	8%	437
Group Savings and Retirement Solutions - new annualized premium sales	29	42	57	31	22	32%	71	144	-51%	232
Group Savings and Retirement Solutions - single premium sales	133	57	303	71	108	23%	190	1,321	-86%	1,695
Total sales	251	189	452	281	192	31%	440	1,631	-73%	2,364

³ 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	914	904	938	889	899	2%	1,818	1,790	2%	3,617
Segregated fund deposits	526	487	621	373	467	13%	1,013	2,044	-50%	3,038
ASO premium equivalents	610	621	618	571	574	6%	1,231	1,141	8%	2,330
Total premiums and deposits	2,050	2,012	2,177	1,833	1,940	6%	4,062	4,975	-18%	8,985

Funds Under Management

General funds	9,422	9,417	9,484	9,177	9,348	1%	9,422	9,348	1%	9,484
Segregated funds	11,331	11,037	11,151	10,965	10,909	4%	11,331	10,909	4%	11,151
Total funds under management	20,753	20,454	20,635	20,142	20,257	2%	20,753	20,257	2%	20,635

Changes in General and Segregated Funds Under Management

Beginning balance	20,454	20,635	20,142	20,257	19,850	3%	20,635	18,154	14%	18,154
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	303	-100%	303
Premiums and deposits	1,440	1,391	1,559	1,262	1,366	5%	2,831	3,834	-26%	6,655
Investment (loss) income ⁴	240	(123)	21	69	269	-11%	117	569	-79%	659
Benefits and withdrawals	(1,155)	(1,036)	(1,035)	(1,006)	(1,058)	9%	(2,191)	(2,116)	4%	(4,157)
Other ⁵	(226)	(413)	(52)	(440)	(170)	33%	(639)	(487)	31%	(979)
Ending balance	20,753	20,454	20,635	20,142	20,257	2%	20,753	20,257	2%	20,635

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 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)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

Revenue										
Premium income	755	754	742	710	662	14%	1,509	1,301	16%	2,753
Investment income	229	189	181	180	173	32%	418	328	27%	689
Other revenue	222	207	223	198	172	29%	429	302	42%	723
Subtotal revenue	1,206	1,150	1,146	1,088	1,007	20%	2,356	1,931	22%	4,165
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(544)	(327)	107	241	81	-	(871)	149	-	497
Total revenue	662	823	1,253	1,329	1,088	-39%	1,485	2,080	-29%	4,662
Policy benefits and expenses										
Policyholder benefits ¹	24	223	672	721	528	-96%	247	1,043	-76%	2,436
General expenses	159	149	164	142	131	21%	308	254	21%	560
Investment expenses	13	11	10	9	27	-52%	24	35	-31%	54
Commissions	184	177	168	179	127	44%	361	257	40%	604
Other	22	22	20	23	25	-12%	44	44	0%	87
Total policy benefits and expenses	402	582	1,034	1,074	838	-52%	984	1,633	-40%	3,741
Income before income taxes	260	241	219	255	250	4%	501	447	12%	921
Income taxes	(53)	(62)	(45)	(39)	(35)	51%	(115)	(75)	53%	(159)
Net income	207	179	174	216	215	-3%	386	372	4%	762
Less: net income attributed to participating policyholders	(5)	(7)	(35)	-	-	-	(12)	3	-	(32)
Net income attributed to shareholders	212	186	209	216	215	-1%	398	369	8%	794

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

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

Expected profit from in-force business	164	158	158	143	133	23%	322	261	23%	562
Impact of new business	2	5	8	(8)	(5)	-	7	(13)	-	(13)
Experience gains	56	48	50	62	78	-28%	104	112	-7%	224
Management actions and changes in assumptions	-	(1)	1	16	-	-	(1)	(1)	0%	16
Earnings on surplus funds	40	41	41	38	43	-7%	81	81	0%	160
Other	3	(3)	(4)	4	1	200%	-	4	-100%	4
Income before income taxes	265	248	254	255	250	6%	513	444	16%	953
Income taxes	(53)	(62)	(45)	(39)	(35)	51%	(115)	(75)	53%	(159)
Net income attributed to shareholders	212	186	209	216	215	-1%	398	369	8%	794

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

Premiums	755	754	742	710	662	14%	1,509	1,301	16%	2,753
Segregated fund deposits	1,704	1,677	1,700	1,880	1,111	53%	3,381	2,194	54%	5,774
Mutual fund deposits	106	227	446	375	216	-51%	333	449	-26%	1,270
Total premiums and deposits	2,565	2,658	2,888	2,965	1,989	29%	5,223	3,944	32%	9,797

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

General fund	16,352	17,000	16,954	16,419	15,360	6%	16,352	15,360	6%	16,954
Segregated funds	21,886	21,506	20,977	19,569	16,829	30%	21,886	16,829	30%	20,977
Mutual funds	1,646	1,768	2,102	1,950	1,646	0%	1,646	1,646	0%	2,102
Other funds	3,027	3,119	3,746	3,805	3,031	0%	3,027	3,031	0%	3,746
Total funds under management	42,911	43,393	43,779	41,743	36,866	16%	42,911	36,866	16%	43,779

Number of Agents

Number of Agents	31,420	29,526	28,485	27,395	25,871	21%	31,420	25,871	21%	28,485
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Canadian \$ in millions - Summary Statements of Operations and Key Metrics

Revenue	671	825	1,230	1,391	1,191	-44%	1,496	2,355	-36%	4,976
Total policy benefits and expenses	408	584	1,016	1,125	916	-55%	992	1,849	-46%	3,990
Net income attributed to shareholders	215	186	205	227	236	-9%	401	419	-4%	851
Total premiums and deposits	2,590	2,670	2,831	3,102	2,182	19%	5,260	4,473	18%	10,406
Total funds under management	43,710	44,604	43,258	41,593	39,204	11%	43,710	39,204	11%	43,258

ASIA AND JAPAN - HONG KONG

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	277	276	283	283	265	5%	553	533	4%	1,099
Investment income	91	79	81	79	83	10%	170	151	13%	311
Other revenue	65	63	80	63	80	-19%	128	124	3%	267
Subtotal revenue	433	418	444	425	428	1%	851	808	5%	1,677
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(221)	(152)	127	209	13	-	(373)	(12)	nm	324
Total revenue	212	266	571	634	441	-52%	478	796	-40%	2,001
Policy benefits and expenses										
Policyholder benefits ¹	20	81	368	443	220	-91%	101	410	-75%	1,220
General expenses	40	38	41	38	37	8%	78	74	5%	153
Investment expenses	5	5	3	4	22	-77%	10	25	-60%	32
Commissions	42	43	48	45	43	-2%	85	85	0%	178
Other	11	11	11	10	10	10%	22	19	16%	40
Total policy benefits and expenses	118	178	471	540	332	-64%	296	613	-52%	1,623
Income before income taxes	94	88	100	95	109	-14%	182	183	-1%	378
Income taxes	(9)	(18)	(7)	5	(3)	200%	(27)	(9)	200%	(11)
Net income attributed to shareholders²	85	70	93	100	106	-20%	155	174	-11%	367

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

² Year over year decrease was primarily a result of lower performance fee income in the wealth management business.

Sales - U.S. \$ in millions

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Insurance³										
Total insurance sales	35	32	36	32	31	12%	67	59	13%	127
Wealth Management										
Group pensions - new annualized premium sales	17	18	18	16	14	21%	35	29	21%	63
Group pensions - single premium sales	113	133	168	135	100	13%	246	198	24%	501
Individual Wealth Management ⁴	162	211	325	379	229	-29%	373	463	-19%	1,167

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, investment linked and variable annuity sales.

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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	277	276	283	283	265	5%	553	533	4%	1,099
Segregated fund deposits	435	497	599	525	478	-9%	932	916	2%	2,040
Mutual fund deposits	48	47	85	170	29	66%	95	101	-6%	356
Total premiums and deposits	760	820	967	978	772	-2%	1,580	1,550	2%	3,495

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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	6,635	6,649	6,801	6,541	6,141	8%	6,635	6,141	8%	6,801
Segregated funds	7,893	7,844	8,451	8,029	7,030	12%	7,893	7,030	12%	8,451
Mutual funds	932	972	1,247	1,278	1,028	-9%	932	1,028	-9%	1,247
Other funds	3,027	3,119	3,746	3,805	3,031	0%	3,027	3,031	0%	3,746
Total funds under management	18,487	18,584	20,245	19,653	17,230	7%	18,487	17,230	7%	20,245

Number of Agents

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Number of Agents	3,583	3,508	3,545	3,444	3,364	7%	3,583	3,364	7%	3,545

ASIA AND JAPAN - HONG KONG (CONT'D)

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Changes in General, Segregated, Mutual and Other Funds Under Management - U.S. \$ in millions

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Beginning balance	18,584	20,245	19,653	17,230	15,966	16%	20,245	14,283	42%	14,283
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	316	-100%	316
Premiums and deposits	760	820	967	978	772	-2%	1,580	1,550	2%	3,495
Investment (loss) income ¹	(458)	(1,859)	334	1,886	955	-	(2,317)	1,089	-	3,309
Benefits and withdrawals	(338)	(368)	(416)	(386)	(391)	-14%	(706)	(750)	-6%	(1,551)
Other ²	(62)	(254)	(294)	(56)	(72)	-15%	(316)	742	-	393
Ending balance	18,487	18,584	20,245	19,653	17,230	7%	18,487	17,230	7%	20,245

¹ 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 managed funds.

² 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 in Q1 2007 and withdrawals in Q4 2007 on an externally managed fund which have not been included in premiums and deposits, and benefits and withdrawals.

Canadian \$ in millions - Key Metrics

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Net income attributed to shareholders	86	71	91	104	117	-27%	156	197	-21%	392
Sales - Insurance	35	32	36	33	35	-1%	67	67	0%	136
Sales - Wealth Management	293	364	502	554	376	-22%	657	783	-16%	1,839
Total premiums and deposits	767	825	947	1,023	847	-9%	1,592	1,759	-9%	3,729
Total funds under management	18,832	19,103	20,005	19,579	18,324	3%	18,832	18,324	3%	20,005

ASIA AND JAPAN - OTHER ASIA TERRITORIES

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	261	251	266	244	217	20%	512	406	26%	916
Investment income	108	76	72	71	63	71%	184	120	53%	263
Other revenue	29	30	33	26	27	7%	59	53	11%	112
Subtotal revenue	398	357	371	341	307	30%	755	579	30%	1,291
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(285)	(131)	(16)	35	89	-	(416)	172	-	191
Total revenue	113	226	355	376	396	-71%	339	751	-55%	1,482
Policy benefits and expenses										
Policyholder benefits ¹	(49)	80	224	221	247	-	32	472	-93%	916
General expenses	55	49	59	47	41	34%	104	80	30%	186
Investment expenses	4	3	3	3	2	100%	7	4	75%	10
Commissions	54	49	52	50	42	29%	103	83	24%	185
Other	8	7	5	9	12	-33%	15	20	-25%	34
Total policy benefits and expenses	73	188	343	330	344	-79%	261	659	-60%	1,331
Income before income taxes	40	38	13	47	52	-23%	78	92	-15%	152
Income taxes	(12)	(13)	(11)	(12)	(13)	-7%	(25)	(22)	14%	(46)
Net income	28	25	2	35	40	-29%	53	70	-24%	106
Less: net income attributed to participating policyholders ²	(5)	(7)	(35)	-	-	-	(12)	3	-	(32)
Net income attributed to shareholders³	33	32	37	35	40	-16%	65	67	-3%	138

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

² Q4 2007 net loss attributed to participating policyholders is primarily due to changes in actuarial methods and assumptions.

³ Year over year decrease was primarily a result of lower capitalized future fee income resulting from the declining equity market.

Sales - U.S. \$ in millions

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Total insurance sales ⁴	61	48	51	58	47	29%	109	87	25%	196
Wealth Management ⁵	190	361	554	358	322	-41%	551	593	-7%	1,505

⁴ Consists of 100% of recurring premiums and 10% of both excess and single premiums.

⁵ Sales for Wealth Management businesses are measured by premiums and deposits, and include mutual fund deposits, pension sales, investment linked and variable annuity sales.

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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	261	251	266	244	217	20%	512	406	26%	916
Segregated fund deposits	157	190	207	176	158	-1%	347	298	16%	681
Mutual fund deposits	58	180	361	205	187	-69%	238	348	-32%	914
Total premiums and deposits	476	621	834	625	562	-15%	1,097	1,052	4%	2,511

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

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	5,152	5,340	5,331	5,059	4,807	7%	5,152	4,807	7%	5,331
Segregated funds	1,830	1,804	1,876	1,701	1,476	24%	1,830	1,476	24%	1,876
Mutual funds	714	796	855	672	618	16%	714	618	16%	855
Total funds under management	7,696	7,940	8,062	7,432	6,901	12%	7,696	6,901	12%	8,062

ASIA AND JAPAN - OTHER ASIA TERRITORIES

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Changes in General, Segregated and Mutual Funds Under Management - U.S. \$ in millions

Beginning balance	7,940	8,062	7,432	6,901	6,277	26%	8,062	5,567	45%	5,567
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	333	-100%	333
Premiums and deposits	476	621	834	625	562	-15%	1,097	1,052	4%	2,511
Investment (loss) income ¹	(280)	(392)	139	268	323	-	(672)	541	-	948
Benefits and withdrawals	(250)	(333)	(416)	(364)	(341)	-27%	(583)	(551)	6%	(1,331)
Other ²	(190)	(18)	74	2	80	-	(209)	(41)	409%	34
Ending balance	7,696	7,940	8,062	7,432	6,901	12%	7,696	6,901	12%	8,062

¹ 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 and mutual funds.

² 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, impact of currency changes and changes in allocated capital.

Number of Agents

Number of Agents	24,050	22,266	21,201	20,216	18,815	28%	24,050	18,815	28%	21,201
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Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	35	31	37	36	44	-20%	66	76	-13%	149
Sales - Insurance	63	48	48	61	50	25%	111	100	11%	209
Sales - Wealth management	190	363	544	373	354	-46%	553	672	-18%	1,589
Total premiums and deposits	481	623	818	654	616	-22%	1,104	1,191	-7%	2,663
Total funds under management	7,838	8,162	7,966	7,408	7,338	7%	7,838	7,338	7%	7,966

ASIA AND JAPAN - JAPAN

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	217	227	193	183	180	21%	444	362	23%	738
Investment income	30	34	28	30	27	11%	64	57	12%	115
Other revenue	128	114	110	109	65	97%	242	125	94%	344
Subtotal revenue	375	375	331	322	272	38%	750	544	38%	1,197
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(38)	(44)	(4)	(3)	(21)	81%	(82)	(11)	645%	(18)
Total revenue	337	331	327	319	251	34%	668	533	25%	1,179
Policy benefits and expenses										
Policyholder benefits ¹	52	62	81	58	61	-15%	114	161	-29%	300
General expenses	64	62	64	57	53	21%	126	100	26%	221
Investment expenses	4	3	4	2	3	33%	7	6	17%	12
Commissions	88	85	68	84	42	108%	173	89	94%	241
Other	3	4	4	4	3	0%	7	5	40%	13
Total policy benefits and expenses	211	216	221	205	162	30%	427	361	18%	787
Income before income taxes	126	115	106	114	89	41%	241	172	40%	392
Income taxes	(32)	(31)	(28)	(32)	(19)	68%	(63)	(42)	50%	(102)
Net income attributed to shareholders ²	94	84	78	82	70	34%	178	130	37%	290

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

² Year over year increase primarily due to growth in the in-force variable annuity business and new sales growth.

Sales - U.S. \$ in millions

Individual Insurance - New annualized premiums	40	51	26	25	20	100%	91	42	117%	93
Wealth Management - Variable Annuities ³	1,162	1,034	933	1,230	486	139%	2,196	1,000	120%	3,163

³ New business sales for variable annuities are measured by segregated fund deposits before front end loads.

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

Premiums	217	227	193	183	180	21%	444	362	23%	738
Segregated fund deposits	1,112	990	894	1,179	475	134%	2,102	980	114%	3,053
Total premiums and deposits	1,329	1,217	1,087	1,362	655	103%	2,546	1,342	90%	3,791

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

General fund	4,565	5,011	4,822	4,819	4,412	3%	4,565	4,412	3%	4,822
Segregated funds	12,163	11,858	10,650	9,839	8,323	46%	12,163	8,323	46%	10,650
Total funds under management	16,728	16,869	15,472	14,658	12,735	31%	16,728	12,735	31%	15,472

ASIA AND JAPAN - JAPAN (CONT'D)

(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Changes in Funds Under Management - U.S. \$ in millions
General Fund

Beginning balance	5,011	4,822	4,819	4,412	4,443	13%	4,822	4,640	4%	4,640
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	114	-100%	114
Premiums and deposits	217	227	193	183	180	21%	444	362	23%	738
Investment (loss) income	(8)	(10)	24	27	6	-	(18)	46	-	97
Benefits and withdrawals	(223)	(218)	(207)	(188)	(204)	9%	(441)	(390)	13%	(785)
Other ¹	(432)	190	(7)	385	(13)	nm	(242)	(360)	-33%	18
Ending balance	4,565	5,011	4,822	4,819	4,412	3%	4,565	4,412	3%	4,822

¹ Other for the general fund 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 and changes in allocated capital.

Segregated Funds

Beginning balance	11,858	10,650	9,839	8,323	8,231	44%	10,650	7,722	38%	7,722
Premiums and deposits	1,112	990	894	1,179	475	134%	2,102	980	114%	3,053
Investment (loss) income ²	101	(872)	(190)	(148)	196	-48%	(771)	265	-	(73)
Withdrawals	(113)	(105)	(125)	(93)	(129)	-12%	(218)	(250)	-13%	(468)
Other ³	(795)	1,195	232	578	(450)	77%	400	(394)	-	416
Ending balance	12,163	11,858	10,650	9,839	8,323	46%	12,163	8,323	46%	10,650

² Investment income for segregated funds includes net realized and unrealized investment gains and losses, interest and dividend revenue.

³ Other for segregated funds includes expenses and the impact of currency changes.

Number of Agents

Number of agents	3,787	3,752	3,739	3,735	3,692	3%	3,787	3,692	3%	3,739
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Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	95	84	77	87	75	26%	179	146	23%	310
Sales - Insurance	41	51	27	25	23	78%	92	48	92%	100
Sales - Wealth management	1,174	1,038	916	1,286	532	121%	2,212	1,135	95%	3,337
Total premiums and deposits	1,342	1,222	1,066	1,425	719	87%	2,564	1,523	68%	4,014
Total funds under management	17,040	17,339	15,287	14,606	13,542	26%	17,040	13,542	26%	15,287

Yen in millions - Key Metrics

Net income attributed to shareholders	9,795	8,870	8,747	9,693	8,437	16%	18,665	15,641	19%	34,081
Sales - Individual Insurance	4,227	5,349	3,008	2,865	2,508	69%	9,576	5,080	89%	10,953
Sales - Wealth Management	121,533	108,777	105,502	144,765	58,604	107%	230,310	119,999	92%	370,266
Total premiums and deposits	139,045	128,036	122,882	160,303	79,113	76%	267,081	161,070	66%	444,255
Total funds under management	1,776,267	1,684,946	1,728,594	1,685,469	1,571,491	13%	1,776,267	1,571,491	13%	1,728,594

REINSURANCE DIVISION
(Unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

Revenue										
Premium income	284	258	245	238	238	19%	542	473	15%	956
Investment income	42	42	42	45	43	-2%	84	85	-1%	172
Other revenue	6	5	5	5	4	50%	11	9	22%	19
Subtotal revenue	332	305	292	288	285	16%	637	567	12%	1,147
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	(26)	-	28	25	(23)	13%	(26)	(22)	18%	31
Total revenue	306	305	320	313	262	17%	611	545	12%	1,178
Policy benefits and expenses										
Policyholder benefits ¹	233	194	229	239	161	45%	427	343	24%	811
General expenses	13	13	14	12	12	8%	26	23	13%	49
Investment expenses	1	1	1	-	1	0%	2	2	0%	3
Commissions	-	-	-	1	1	-100%	-	2	-100%	3
Other	2	3	2	1	2	0%	5	4	25%	7
Total policy benefits and expenses	249	211	246	253	177	41%	460	374	23%	873
Income before income taxes	57	94	74	60	85	-33%	151	171	-12%	305
Income taxes	(12)	(21)	(16)	(18)	(23)	-48%	(33)	(50)	-34%	(84)
Net income attributed to shareholders²	45	73	58	42	62	-27%	118	121	-2%	221

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 Year over year decrease due to unfavourable claims experience in Life and the impact of the decline in U.S equity markets on segregated fund guarantee reserves.

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

Expected profit from in-force business	53	50	51	50	49	8%	103	98	5%	199
Impact of new business	1	4	(4)	(2)	(5)	-	5	(5)	-	(11)
Experience gains (losses)	(9)	(16)	11	(6)	25	-	(25)	45	-	50
Management actions and changes in assumptions	(4)	39	(1)	-	-	-	35	-	-	(1)
Earnings on surplus funds	17	17	17	18	16	6%	34	33	3%	68
Other	(1)	-	-	-	-	-	(1)	-	-	-
Income before income taxes	57	94	74	60	85	-33%	151	171	-12%	305
Income taxes	(12)	(21)	(16)	(18)	(23)	-48%	(33)	(50)	-34%	(84)
Net income attributed to shareholders	45	73	58	42	62	-27%	118	121	-2%	221

Premiums - U.S. \$ in millions

Life reinsurance	149	128	128	113	123	21%	277	246	13%	487
Property and Casualty reinsurance	16	16	18	16	15	7%	32	32	0%	66
International Group Program	119	114	99	109	100	19%	233	195	19%	403
Total premiums	284	258	245	238	238	19%	542	473	15%	956

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

General fund	2,486	2,445	2,610	2,612	2,447	2%	2,486	2,447	2%	2,610
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Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	46	73	57	44	68	-33%	119	137	-13%	238
Total premiums	287	259	240	249	262	10%	546	537	2%	1,026
Total funds under management	2,532	2,513	2,581	2,604	2,601	-3%	2,532	2,601	-3%	2,581

CORPORATE & OTHER

(Canadian \$ in millions, unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2	2008 Q2 vs. 2007 Q2	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Investment (loss) income	(39)	(41)	(44)	12	37	-	(80)	65	-	33
Other revenue	77	65	87	66	72	7%	142	152	-7%	305
Realized gains on invested assets	67	123	123	109	135	-50%	190	224	-15%	456
Total revenue	105	147	166	187	244	-57%	252	441	-43%	794
Policy benefits and expenses										
General expenses	90	113	89	82	91	-1%	203	181	12%	352
Investment expenses	6	9	2	7	4	50%	15	8	88%	17
Commissions	-	-	-	1	-	-	-	-	-	1
Other	112	54	(104)	65	135	-17%	166	302	-45%	263
Total policy benefits and expenses	208	176	(13)	155	230	-10%	384	491	-22%	633
Income (loss) before income taxes	(103)	(29)	179	32	14	-	(132)	(50)	164%	161
Income taxes	54	27	(37)	(11)	34	59%	81	77	5%	29
Net income (loss) attributed to shareholders ¹	(49)	(2)	142	21	48	-	(51)	27	-	190

¹ Year over year decrease due to lower gains on AFS securities and private equity holdings, interest charges on leveraged lease investments and less favourable tax benefits, partially offset by favourable claims experience in the run off business - John Hancock Accident and Health.

Deposits

Segregated fund deposits	-	125	-	-	1	-100%	125	33	279%	33
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Funds Under Management

General fund	11,344	11,151	9,606	9,667	10,576	7%	11,344	10,576	7%	9,606
Segregated funds	2,621	2,711	2,594	2,386	2,559	2%	2,621	2,559	2%	2,594
Other funds	21,288	20,848	19,704	21,979	24,023	-11%	21,288	24,023	-11%	19,704
Total funds under management	35,253	34,710	31,904	34,032	37,158	-5%	35,253	37,158	-5%	31,904

Asset Information

ASSET COMPOSITION AND QUALITY - PORTFOLIO COMPOSITION

(Canadian \$ in millions, unaudited)

Invested assets	As at Q2 2008		As at Q1 2008		As at Q4 2007		As at Q3 2007		As at Q2 2007	
		%		%		%		%		%
Carrying value										
Cash and short-term securities	12,196	7 %	11,512	7 %	12,354	8 %	9,917	6 %	10,511	6 %
Bonds										
Canadian government & agency	10,150	6 %	11,537	7 %	11,057	7 %	10,809	7 %	10,959	7 %
US government & agency	4,763	3 %	5,566	3 %	6,058	4 %	7,053	4 %	7,586	5 %
Foreign governments & agency	4,906	3 %	5,225	3 %	4,678	3 %	4,621	3 %	4,805	3 %
Subtotal government bonds	19,819	12 %	22,328	13 %	21,793	14 %	22,483	14 %	23,350	15 %
Corporate	43,928	27 %	44,165	27 %	42,084	26 %	41,306	26 %	41,320	25 %
Mortgage/asset-backed securities	8,448	5 %	8,720	5 %	8,954	5 %	9,219	6 %	9,783	6 %
Subtotal bonds	72,195	44 %	75,213	45 %	72,831	45 %	73,008	46 %	74,453	46 %
Stocks	11,303	7 %	11,379	7 %	11,134	7 %	11,812	7 %	11,930	7 %
Mortgages	27,637	17 %	27,165	17 %	26,061	16 %	25,589	16 %	26,350	16 %
Private placements	22,670	14 %	22,123	13 %	21,591	13 %	21,877	14 %	22,937	14 %
Policy loans	6,133	4 %	6,129	4 %	5,823	4 %	5,770	4 %	6,052	4 %
Bank loans	2,257	1 %	2,238	1 %	2,182	1 %	2,160	1 %	2,106	1 %
Real estate	6,029	4 %	6,000	4 %	5,727	4 %	5,660	4 %	5,826	4 %
Other investments	4,025	2 %	3,902	2 %	3,597	2 %	3,377	2 %	3,510	2 %
Total invested assets	164,445	100 %	165,661	100 %	161,300	100 %	159,170	100 %	163,675	100 %
Fair value										
Cash and short-term securities	12,196	7 %	11,512	7 %	12,354	8 %	9,917	6 %	10,511	6 %
Bonds	72,195	43 %	75,213	44 %	72,831	44 %	73,008	45 %	74,453	45 %
Stocks	11,303	7 %	11,379	7 %	11,134	7 %	11,812	7 %	11,930	7 %
Mortgages	27,366	17 %	27,447	16 %	26,071	16 %	25,480	16 %	26,196	16 %
Private placements	22,305	13 %	22,107	13 %	21,573	13 %	21,752	13 %	22,626	14 %
Policy loans	6,133	4 %	6,129	4 %	5,823	4 %	5,770	4 %	6,052	4 %
Bank loans	2,261	1 %	2,241	1 %	2,191	1 %	2,197	1 %	2,167	1 %
Real estate	7,976	5 %	7,955	5 %	7,608	5 %	7,245	5 %	7,161	4 %
Other investments	4,846	3 %	4,623	3 %	4,236	3 %	4,110	3 %	4,126	2 %
Total invested assets	166,581	100 %	168,606	100 %	163,821	100 %	161,291	100 %	165,222	100 %
Deferred realized net gains										
Real estate	106	100 %	112	100 %	107	100 %	110	100 %	115	100 %

ASSET COMPOSITION AND QUALITY - FIXED INTEREST INVESTMENTS

(Canadian \$ in millions, unaudited)


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

NAIC designation	As at									
	2008 Q2		2008 Q1		2007 Q4		2007 Q3		2007 Q2	
	Value	%	Value	%	Value	%	Value	%	Value	%
AAA	18,260	19%	20,479	21%	20,536	22%	21,541	23%	22,239	23%
AA	21,664	23%	21,749	22%	20,690	22%	20,352	21%	20,453	21%
A	27,716	29%	27,945	29%	27,128	29%	26,829	28%	27,399	28%
BBB	22,644	24%	22,881	24%	21,882	23%	22,327	24%	23,388	24%
BB	3,237	3%	3,199	3%	3,233	3%	2,833	3%	2,759	3%
B & lower, and unrated	1,344	2%	1,083	1%	953	1%	1,003	1%	1,152	1%
Total	94,865	100%	97,336	100%	94,422	100%	94,885	100%	97,390	100%

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

	As at Q2 2008			As at Q1 2008			As at Q2 2007		
	Fair value	Investment %	grade %	Fair value	Investment %	grade %	Fair value	Investment %	grade %
Government and agency	23,507	25%	96%	26,055	27%	96%	27,129	28%	96%
Financial	22,023	23%	99%	21,861	23%	99%	19,724	20%	99%
Telecommunications	2,375	2%	88%	2,526	3%	91%	2,658	3%	99%
Utilities	13,104	14%	94%	13,131	14%	94%	12,716	13%	93%
Energy	6,179	7%	98%	6,233	6%	98%	5,749	6%	97%
Industrial	5,397	6%	93%	5,589	6%	94%	5,282	6%	96%
Securitized (ABS/MBS)	8,765	9%	98%	8,973	9%	99%	10,611	11%	99%
Consumer (non-cyclical)	4,521	5%	93%	4,746	5%	94%	5,228	5%	96%
Consumer (cyclical)	3,162	3%	88%	2,914	3%	87%	2,912	3%	87%
Basic materials	3,321	4%	81%	3,349	3%	81%	3,005	3%	82%
Technology	369	0%	100%	287	0%	100%	301	0%	100%
Media & internet	1,499	2%	96%	1,377	1%	96%	1,470	2%	96%
Diversified & miscellaneous	278	0%	98%	279	0%	98%	294	0%	98%
Total	94,500	100%	95%	97,320	100%	96%	97,079	100%	96%

Mortgage Portfolio Composition (at carrying value)

	As at 2008 Q2		As at 2008 Q1		As at 2007 Q4		As at 2007 Q3		As at 2007 Q2	
	Value	%	Value	%	Value	%	Value	%	Value	%
Commercial										
Residential ¹	4,321	16%	4,278	16%	4,126	16%	4,097	16%	4,222	16%
Retail	5,702	20%	5,721	21%	5,586	22%	5,671	22%	6,051	23%
Office	4,113	15%	3,996	15%	3,883	15%	3,806	15%	4,108	15%
Industrial	3,424	12%	3,406	12%	3,225	12%	3,201	13%	3,310	13%
Other commercial	2,477	9%	2,453	9%	2,393	9%	2,275	9%	2,292	9%
Other mortgages										
Manulife Bank single residential	5,478	20%	5,097	19%	4,712	18%	4,342	17%	4,045	15%
Agriculture	2,122	8%	2,214	8%	2,136	8%	2,197	8%	2,322	9%
Total ²	27,637	100%	27,165	100%	26,061	100%	25,589	100%	26,350	100%

¹ Includes multi-unit residential properties, such as condominiums.

² Includes government insured mortgages (\$7,022 or 25% as at June 30, 2008).

ASSET COMPOSITION AND QUALITY - IMPAIRED ASSETS AND PROVISIONS

(Canadian \$ in millions, unaudited)


Net Impaired Assets

	As at Q2 2008			As at Q1 2008			As at Q4 2007			As at Q3 2007			As at Q2 2007		
	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	44	20	24	45	20	25	45	23	22	66	30	36	111	41	70
Private placements	233	99	134	169	72	97	139	53	86	198	59	139	226	76	150
Sub-total	277	119	158	214	92	122	184	76	108	264	89	175	337	117	220
Other¹:															
Bonds - FVO	3	-	3	7	-	7	12	-	12	2	-	2	2	-	2
Bonds - AFS	5	-	5	5	-	5	3	-	3	2	-	2	2	-	2
Other	170	-	170	176	-	176	117	-	117	113	-	113	80	-	80
Sub-total	178	-	178	188	-	188	132	-	132	117	-	117	84	-	84
Total	455	119	336	402	92	310	316	76	240	381	89	292	421	117	304

¹ Impairments of Other assets are charged directly to the carrying value of the asset. Accordingly, no allowances are shown against these assets.

Provisions, impairments and recoveries²

	For the three months ended					YTD 2008	YTD 2007	Fiscal 2007
	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2			
Credit related								
Par ³								
- Loans	4	4	1	(1)	(8)	8	(4)	(4)
- Bonds - FVO	-	-	-	-	-	-	-	-
- Other	-	-	-	-	-	-	(1)	(1)
Non-par ³								
- Loans	23	10	(11)	(12)	(13)	33	4	(19)
- Bonds - FVO	2	27	8	-	-	29	-	8
- Bonds - AFS	1	14	4	-	-	15	-	4
- Other	7	-	(1)	(5)	-	7	(13)	(19)
Sub-total	37	55	1	(18)	(21)	92	(14)	(31)
Equity related⁴								
Par ³	1	1	-	-	-	2	-	-
Non-par ³	27	24	24	36	5	51	13	73
Sub-total	28	25	24	36	5	53	13	73
Total net impairment (recovery)	65	80	25	18	(16)	145	(1)	42

² Includes net new provisions (recoveries) on loans and net impairments (gains on sale) on 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 bonds classified as FVO, we believe this is a key metric for our business.

³ Par refers to assets backing participating policyholder liabilities.

⁴ Includes public and private equities.

	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2
Net impaired assets as a percentage of total invested assets	0.20%	0.19%	0.15%	0.18%	0.19%

INVESTMENT INCOME

(Canadian \$ in millions, unaudited)



	Q2 2008		Q1 2008		Q4 2007		Q3 2007		Q2 2007	
	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield
Cash and short-term securities										
Investment income	74	n/a	117	n/a	102	n/a	129	n/a	133	n/a
Bonds										
Interest income	968	5.4%	945	5.3%	954	5.4%	978	5.4%	1,000	5.4%
Impairments, net ¹	(3)		(41)		(12)		-		-	
Realized gains and losses on AFS securities	4		2		24		3		(1)	
Total	969	5.4%	906	5.0%	966	5.5%	981	5.4%	999	5.4%
¹ Includes impairments on bonds classified as AFS and fair value option.										
Stock securities										
Dividend income	109	3.8%	81	3.0%	76	2.7%	64	2.2%	82	2.7%
Impairments, net	(25)		(25)		(13)		(10)		(3)	
Realized gains and losses on AFS securities	66		110		94		102		119	
Total	150	5.5%	166	6.3%	157	5.8%	156	5.5%	198	6.7%
Loans										
Mortgage loan interest income	371	5.6%	387	6.0%	384	6.2%	375	5.9%	386	5.9%
Private placement interest income	321	5.9%	323	6.1%	330	6.2%	330	5.9%	331	5.7%
Policy loan interest income	102	6.7%	102	6.9%	100	7.0%	104	6.9%	104	6.8%
Bank loan interest income	33	6.3%	37	7.1%	40	7.8%	38	7.5%	37	7.4%
Impairments, net	(27)		(14)		10		13		21	
Total	800	5.7%	835	6.1%	864	6.4%	860	6.2%	879	6.1%
Real estate										
Rental income	88	6.1%	93	6.9%	99	7.6%	90	6.4%	99	6.9%
Amortization of realized net gains and move to market	63		61		61		55		47	
Total	151	11.0%	154	11.5%	160	12.3%	145	10.8%	146	10.7%
Other investments										
Investment income	119	n/a	150	n/a	187	n/a	21	n/a	83	n/a
Derivatives										
Investment income (loss)	(33)	n/a	-	n/a	(24)	n/a	(9)	n/a	(30)	n/a
Investment Income ²	2,230	5.6%	2,328	5.9%	2,412	6.3%	2,283	5.7%	2,408	5.7%
² 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	(1,641)		(296)		971		438		(1,553)	
Stocks	49		(557)		(105)		194		394	
Loans	14		34		59		30		49	
Other investments	3		30		6		6		10	
Derivatives	113		86		232		166		(208)	
Total	(1,462)	n/a	(703)	n/a	1,163	n/a	834	n/a	(1,308)	n/a
Total investment income	768	1.9%	1,625	4.1%	3,575	9.4%	3,117	7.9%	1,100	2.6%
Investment expenses related to invested assets	(90)	n/a	(90)	n/a	(99)	n/a	(91)	n/a	(90)	n/a
Investment income less investment expenses	678	1.7%	1,535	3.9%	3,476	9.1%	3,026	7.7%	1,010	2.4%

Actuarial Liabilities Information

ACTUARIAL LIABILITIES - SEGREGATED FUND AND VARIABLE ANNUITY PRODUCT GUARANTEES

(Canadian \$, unaudited)



	\$ in billions		\$ in millions			%	
	Fund value, net of amounts reinsured ¹	Amount at risk, net of amounts reinsured ¹	Present value of guarantee fees over expected guarantee costs (A)	Actuarial liabilities ³ (B)	Recoverability margin (A+B)	CTE level ⁴	Confidence level ⁵
As at Q2 2008							
Maturity / Income Benefits	65.4	3.4					
Death Benefits ²	10.5	2.1					
Balance	75.9	5.5	2,222	757	2,979	69	90
As at Q1 2008							
Maturity / Income Benefits	63.1	2.9					
Death Benefits ²	10.7	2.2					
Balance	73.8	5.1	2,154	762	2,916	68	90
As at Q4 2007							
Maturity / Income Benefits	60.7	0.9					
Death Benefits ²	11.1	1.2					
Balance	71.8	2.1	2,093	526	2,619	72	92
As at Q3 2007							
Maturity / Income Benefits	58.4	0.5					
Death Benefits ²	11.4	1.0					
Balance	69.8	1.5	2,028	425	2,453	74	93
As at Q2 2007							
Maturity / Income Benefits	56.3	0.4					
Death Benefits ²	12.2	1.0					
Balance	68.5	1.4	1,879	454	2,333	76	94

¹ Amounts reinsured include amounts covered under stop loss treaties as well as first dollar treaties. Certain of the treaties include deductibles and claims limits.

² Death benefits include stand-alone guarantees and guarantees in excess of maturity or income guarantees where both are provided on one policy.

³ Total segregated fund guarantee reserves decreased \$5 million in the quarter. Reserves decreased due to market movements (\$6 million) and currency (\$2 million), partially offset by increase due to new business (\$2 million) and assumption changes (\$1 million).

⁴ Canadian GAAP requires that the reserve for segregated fund and variable products have a Conditional Tail Expectation ("CTE") of between 60 and 80. A reserve at the CTE (60) level covers the average cost of the top 40% of the scenarios tested with the highest net cost. A reserve at the CTE (80) level covers the average cost of the top 20% of the scenarios tested with the highest net cost. The CTE level varies across businesses and the CTE level shown is the average across all businesses.

⁵ The confidence level represents the percentage of the scenarios tested that the booked reserve covers (e.g., a 90th percentile confidence level means that the booked reserve equals or exceeds the scenario cost for 90% of the scenarios tested). The confidence level varies across businesses and the confidence level shown is the average across all businesses.

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 guaranteed values. Maturity 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 guaranteed values.

Guaranteed benefits in a single contract are frequently a combination of death benefit and maturity or income benefits. Actuarial liabilities reflect the combined impact of the death and maturity/income benefit guarantees taking into account that, in practice, only one of the benefits will be payable.

Segregated fund guarantees are valued as U.S insurance contracts under Section 4211 with the exception of certain reinsurance ceded contracts in U.S Wealth Management and reinsurance assumed contracts in Reinsurance Division that are valued as financial instruments.

ACTUARIAL LIABILITIES - WEALTH MANAGEMENT DAC BALANCES

(Canadian \$ in millions, unaudited)



	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2007 Q2
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Change in Deferred Acquisition Costs (DAC)

Opening balance	4,932	4,588	4,448	4,498	4,659
Amount capitalized	363	366	386	375	366
Amount amortized	(221)	(215)	(226)	(207)	(207)
Currency	(58)	193	(20)	(218)	(320)
Ending balance	5,016	4,932	4,588	4,448	4,498

DAC Balances

John Hancock Variable Annuities	2,301	2,249	2,086	2,034	2,064
John Hancock Retirement Plan Services	1,130	1,116	1,045	1,027	1,072
John Hancock Mutual Funds	26	26	25	26	29
Canadian Individual Wealth Management	886	852	821	774	757
Hong Kong	241	238	218	206	207
Japan	353	376	323	318	310
Other	79	75	70	63	59
Total DAC	5,016	4,932	4,588	4,448	4,498

Funds Under Management

John Hancock Variable Annuities	52,349	53,073	54,322	54,664	55,808
John Hancock Retirement Plan Services	52,630	52,360	52,760	53,417	55,058
John Hancock Mutual Funds	30,860	30,825	31,354	34,638	37,644
Canadian Individual Wealth Management ¹	32,933	31,078	31,007	30,233	29,788
Hong Kong	12,092	12,294	13,279	13,041	11,815
Japan	12,352	12,147	10,484	9,763	8,811
Other	15,786	15,599	15,757	15,242	15,396
Total Funds Under Management	209,002	207,376	208,963	210,998	214,320

DAC as a % of Funds Under Management

John Hancock Variable Annuities	4.4%	4.2%	3.8%	3.7%	3.7%
John Hancock Retirement Plan Services	2.1%	2.1%	2.0%	1.9%	1.9%
John Hancock Mutual Funds	0.1%	0.1%	0.1%	0.1%	0.1%
Canadian Individual Wealth Management	2.7%	2.7%	2.6%	2.6%	2.5%
Hong Kong	2.0%	1.9%	1.6%	1.6%	1.8%
Japan	2.9%	3.1%	3.1%	3.3%	3.5%
Other	0.5%	0.5%	0.4%	0.4%	0.4%
Total DAC as a % of Funds Under Management	2.4%	2.4%	2.2%	2.1%	2.1%

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)



2008 2008 2007 2007 2007
Q2 Q1 Q4 Q3 Q2

The Manufacturers Life Insurance Company's MCCR

Capital available:

Tier 1 capital

Common shares	3,433	3,433	3,433	3,433	3,294
Retained earnings	11,087	10,470	9,191	10,829	10,431
Qualifying non-controlling interests	156	154	126	88	87
Innovative instruments	1,000	1,000	1,000	1,000	1,000
Other	531	527	519	591	586
Gross Tier 1 capital	16,207	15,584	14,269	15,941	15,398
Deductions:					
Goodwill & intangibles in excess of limit	(2,615)	(2,641)	(2,582)	(2,594)	(2,521)
Other	(1,765)	(1,775)	(1,672)	(1,423)	(1,479)
Net Tier 1 capital - A	11,827	11,168	10,015	11,924	11,398

Tier 2 Capital ¹

Tier 2A	592	933	1,322	1,531	1,655
Tier 2B allowed	2,935	1,985	1,985	1,985	1,985
Tier 2C	2,092	2,092	1,956	1,641	1,699
Total Tier 2 capital allowed	5,619	5,010	5,263	5,157	5,339

Total Tier 1 and Tier 2 capital	17,446	16,178	15,278	17,081	16,737
Less Adjustments	(1,782)	(1,293)	(872)	(3,960)	(2,777)
Total Capital Available - B	15,664	14,885	14,406	13,121	13,960

Capital Required:

Asset default & market risk	4,620	4,281	3,336	3,104	3,096
Insurance risks	1,907	1,917	1,894	1,804	1,826
Interest rate risks	1,304	1,327	1,297	1,233	1,247
Total Capital Required - C	7,831	7,525	6,527	6,141	6,169

MCCR Ratio: Total (B/C) x 100	200%	198%	221%	214%	226%
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¹ Tier 2 capital includes after-tax unrealized gains on Available-for-Sale stocks and bonds (2A), qualifying capital instruments (2A or 2B) and other available capital components (2C).

John Hancock Life Insurance Company's RBC

Risk-Based Capital Ratio ²	439%	439%	439%	370%	370%
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² Ratios are calculated and reported on an annual basis and reflect December 31, 2007.

Accumulated Other Comprehensive Income: A separate component of shareholders' equity which includes net unrealized gains on available-for-sale securities, net unrealized gains 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 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 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 total 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, 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.
- **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.

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, 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.
- **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 or of a new product to an existing client as well as increases in the contribution rate for an existing plan.

Risk-Based Capital (RBC): Risk-based capital is a method developed by the National Association of Insurance Commissioners in the U.S. (NAIC) to measure the minimum amount of capital that an insurance company needs to support its overall business operations.

Total Capital: Includes liabilities for preferred shares and capital instruments, non-controlling interest in subsidiaries and total equity excluding Accumulated Other Comprehensive Income on cash flow hedges.

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	0945
Philippines	MFC

INVESTOR INFORMATION

Amir Gorgi, Assistant Vice President, Investor Relations
 1-800-795-9767
 E-mail: investor_relations@manulife.com

INDUSTRY RATING INFORMATION

The following rating agencies each assign The Manufacturers Life Insurance Company and John Hancock Life Insurance Company ratings within their highest range of categories, thereby recognizing the companies as among the strongest in the life insurance industry.

The Manufacturers Life Insurance Company

<u>Purpose</u>	<u>Rating agency</u>	<u>Rating</u>
Claims paying/	A.M. Best	A++
Financial strength	Dominion Bond Rating Service	IC-1
	FitchRatings	AA+
	Moody's	Aa1
	Standard & Poor's	AAA

John Hancock Life Insurance Company

<u>Purpose</u>	<u>Rating agency</u>	<u>Rating</u>
Claims paying/	A.M. Best	A++
Financial strength	Dominion Bond Rating Service	not rated
	FitchRatings	AA+
	Moody's	Aa1
	Standard & Poor's	AAA