



Statistical Information Package

Q3 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 third 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, constant currency and new business embedded value. Non-GAAP financial measures are not defined terms under GAAP and, therefore, are unlikely to be comparable to similar terms used by other issuers. 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 2007 implementation of CICA Handbook Sections 3855 and 1530 resulted in certain unrealized gains and losses, which do not have an impact on reported income for the period, being reflected in a new component of shareholders' equity called Accumulated Other Comprehensive Income. 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.

Constant Currency

Amounts stated on a constant currency basis are calculated using Q3 2007 income statement and balance sheet foreign exchange rates.

FINANCIAL HIGHLIGHTS

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



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

U.S. Insurance	311	223	209	194	209	49%	743	587	27%	781
U.S. Wealth Management	13	271	149	259	281	-95%	433	873	-50%	1,132
Canada	113	302	254	287	288	-61%	669	823	-19%	1,110
Asia and Japan	216	215	186	205	227	-5%	617	646	-4%	851
Reinsurance	49	46	73	57	44	11%	168	181	-7%	238
Corporate and other	(192)	(49)	(2)	142	21	-	(243)	48	-	190
Net income attributed to shareholders	510	1,008	869	1,144	1,070	-52%	2,387	3,158	-24%	4,302
Preferred share dividends	(7)	(8)	(7)	(8)	(7)	0%	(22)	(22)	-	(30)
Net income available to common shareholders	503	1,000	862	1,136	1,063	-53%	2,365	3,136	-25%	4,272
Net income available to common shareholders on a constant currency basis	512	988	848	1,070	1,063	-52%	2,485	3,136	-21%	

Selected Performance Measures

Basic earnings per common share	\$0.34	\$0.67	\$0.57	\$0.76	\$0.70	-51%	\$ 1.58	\$ 2.05	-23%	\$ 2.81
Basic earnings per common share on a constant currency basis	\$0.34	\$0.66	\$0.57	\$0.71	\$0.70	-51%				
Diluted earnings per common share	\$0.33	\$0.66	\$0.57	\$0.75	\$0.70	-53%	\$ 1.57	\$ 2.03	-23%	\$ 2.78
Return on common shareholders' equity (annualized) ¹	8.2%	17.0%	15.1%	20.5%	18.9%	(1,070) bps	13.4%	17.8%	(440) bps	18.4%

¹ Return 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	4,017	3,865	3,679	3,795	3,637	10%	11,561	11,003	5%	14,798
Annuity and pension premiums	1,841	1,507	1,321	1,504	1,245	48%	4,669	3,442	36%	4,946
Segregated fund deposits	7,689	8,472	9,197	9,043	8,888	-13%	25,358	28,184	-10%	37,227
Mutual fund deposits	2,173	2,664	2,812	2,291	2,304	-6%	7,649	7,077	8%	9,368
ASO premium equivalents	601	621	633	630	582	3%	1,855	1,743	6%	2,373
Other	123	133	136	151	141	-13%	392	575	-32%	726
Total premiums and deposits	16,444	17,262	17,778	17,414	16,797	-2%	51,484	52,024	-1%	69,438
Total premiums and deposits on a constant currency basis	16,392	17,544	18,185	18,211	16,797	-2%	54,453	52,024	5%	

Funds Under Management

General fund	165,163	164,445	165,661	161,300	159,170	4%	165,163	159,170	4%	161,300
Segregated funds	165,488	175,746	174,633	174,977	174,489	-5%	165,488	174,489	-5%	174,977
Mutual funds	28,213	32,094	32,146	32,948	36,185	-22%	28,213	36,185	-22%	32,948
Other funds ²	26,416	28,013	27,694	27,119	29,506	-10%	26,416	29,506	-10%	27,119
Total funds under management	385,280	400,298	400,134	396,344	399,350	-4%	385,280	399,350	-4%	396,344
Total funds under management on a constant currency basis	366,321	392,005	387,955	398,332	399,350	-8%	366,321	399,350	-8%	398,332

² Other 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	269	281	250	357	252	7%	800	760	5%	1,117
Canada	151	176	168	178	251	-40%	495	558	-11%	737
Asia and Japan	163	139	131	111	119	37%	433	334	30%	445
Total insurance sales	583	596	549	646	622	-6%	1,728	1,652	5%	2,299
Total insurance sales on a constant currency basis	579	600	557	676	622	-7%	1,804	1,652	9%	

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

Wealth Management Sales

U.S. Wealth Management	6,285	6,531	6,793	6,695	6,503	-3%	19,609	20,351	-4%	27,046
Canada	2,701	2,751	2,398	2,826	2,038	33%	7,850	7,514	4%	10,340
Asia and Japan	1,123	1,657	1,765	1,962	2,213	-49%	4,545	4,803	-5%	6,765
Total wealth management sales	10,109	10,939	10,956	11,483	10,754	-6%	32,004	32,668	-2%	44,151
Total wealth management sales on a constant currency basis	10,063	11,081	11,180	12,003	10,754	-6%	33,757	32,668	3%	

New Business Embedded Value

Insurance	212	217	239	240	192	10%	668	577	16%	817
Wealth management	328	345	351	381	322	2%	1,024	862	19%	1,243
Total new business embedded value	540	562	590	621	514	5%	1,692	1,439	18%	2,060

FINANCIAL HIGHLIGHTS (CONT'D)


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

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

Share Price - Toronto (in Canadian \$)										
high	39.40	41.04	40.65	44.23	41.50	-5%	41.04	41.50	-1%	44.23
low	33.22	35.25	33.77	38.67	36.37	-9%	33.22	36.37	-9%	36.37
close	38.28	35.66	39.29	40.57	41.01	-7%	38.28	41.01	-7%	40.57
Share Price - New York (in U.S \$)										
high	38.44	40.35	40.98	46.93	41.35	-7%	40.98	41.35	-1%	46.93
low	31.28	34.60	33.44	39.11	33.69	-7%	31.28	32.43	-4%	32.43
close	36.69	34.71	37.98	40.75	41.26	-11%	36.69	41.26	-11%	40.75
Common shares outstanding (millions)										
- end of period	1,492	1,495	1,497	1,501	1,502	-1%	1,492	1,502	-1%	1,501
- weighted average	1,492	1,497	1,498	1,502	1,511	-1%	1,496	1,529	-2%	1,522
- diluted weighted average	1,503	1,508	1,509	1,515	1,525	-1%	1,507	1,544	-2%	1,537
Dividend per common share paid in the quarter ¹	0.26	0.24	0.24	0.24	0.22	18%	0.74	0.64	16%	0.88
Common share dividend payout ratio	77.1%	35.9%	41.6%	31.7%	31.1%	148%	46.7%	30.7%	52%	30.9%

¹ On November 6, 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 December 19, 2008 to shareholders of record at the close of business on November 18, 2008.

Valuation Data

Book value per common share	\$ 16.41	\$ 16.29	\$ 16.33	\$ 15.73	\$ 15.48	6%	\$ 16.41	\$ 15.48	6%	\$ 15.73
Market value to book value ratio	2.33	2.19	2.41	2.58	2.65	-12%	2.33	2.65	-12%	2.58
Market capitalization (\$ billions)	57.1	53.3	58.8	60.9	61.6	-7%	57.1	61.6	-7%	60.9

Capital Information

Total capital ²	29,020	28,290	28,426	27,527	27,258	6%	29,020	27,258	6%	27,527
Capital ratios ³										
MCCSR - The Manufacturers Life Insurance Company	193%	200%	198%	221%	214%	-10%	193%	214%	-10%	221%
RBC - John Hancock Life Insurance Company	439%	439%	439%	439%	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)	1.0599	1.0186	1.0279	0.9881	0.9963	6%
	(CDN to 1 YEN)	0.010000	0.009593	0.010290	0.008844	0.008665	15%
- Statements of Operations	(CDN to \$ 1 US)	1.041133	1.010058	1.004225	0.981039	1.045479	0%
	(CDN to 1 YEN)	0.009677	0.009659	0.009543	0.008676	0.008882	9%

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 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	5,858	5,372	5,000	5,299	4,882	20%	16,230	14,445	12%	19,744
Investment income ¹	1,750	2,230	2,328	2,412	2,283	-23%	6,308	7,111	-11%	9,523
Other revenue	1,369	1,418	1,343	1,404	1,371	0%	4,130	4,092	1%	5,496
Subtotal revenue	8,977	9,020	8,671	9,115	8,536	5%	26,668	25,648	4%	34,763
Realized/ unrealized (losses) gains on assets supporting policy liabilities and consumer notes ^{2,3}	(3,150)	(1,462)	(703)	1,163	834	-	(5,315)	(345)	nm	818
Total revenue	5,827	7,558	7,968	10,278	9,370	-38%	21,353	25,303	-16%	35,581
Policy benefits and expenses										
To policyholders and beneficiaries										
Death, disability and other claims	1,653	1,606	1,520	1,454	1,430	16%	4,779	4,650	3%	6,104
Maturity and surrender benefits	1,841	1,903	1,844	1,992	2,083	-12%	5,588	6,119	-9%	8,111
Annuity payments	744	723	758	788	741	0%	2,225	2,310	-4%	3,098
Policyholder dividends and experience rating refunds	392	353	342	393	408	-4%	1,087	1,163	-7%	1,556
Net transfers to segregated funds	377	443	358	417	227	66%	1,178	535	120%	952
Change in actuarial liabilities ^{2,4}	(2,303)	(1,368)	(506)	1,250	565	-	(4,177)	(860)	386%	390
General expenses	899	876	864	866	835	8%	2,639	2,521	5%	3,387
Investment expenses	231	233	231	248	237	-3%	695	735	-5%	983
Commissions	1,008	1,100	1,031	1,154	1,021	-1%	3,139	2,902	8%	4,056
Interest expense ³	237	273	305	258	292	-19%	815	774	5%	1,032
Premium taxes	68	66	68	65	58	17%	202	183	10%	248
Non-controlling interest in subsidiaries	3	5	2	35	7	-57%	10	23	-57%	58
Total policy benefits and expenses	5,150	6,213	6,817	8,920	7,904	-35%	18,180	21,055	-14%	29,975
Income before income taxes	677	1,345	1,151	1,358	1,466	-54%	3,173	4,248	-25%	5,606
Income taxes	(170)	(347)	(290)	(284)	(397)	-57%	(807)	(1,093)	-26%	(1,377)
Net income	507	998	861	1,074	1,069	-53%	2,366	3,155	-25%	4,229
Loss attributed to participating policyholders	(3)	(10)	(8)	(70)	(1)	200%	(21)	(3)	600%	(73)
Net income attributed to shareholders	510	1,008	869	1,144	1,070	-52%	2,387	3,158	-24%	4,302
Preferred share dividends	(7)	(8)	(7)	(8)	(7)	0%	(22)	(22)	0%	(30)
Net income available to common shareholders	503	1,000	862	1,136	1,063	-53%	2,365	3,136	-25%	4,272

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

Net income available to common shareholders	484	990	858	1,156	1,017	-52%	2,332	2,849	-18%	4,005
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¹ Investment income includes dividends, interest, rental income, realized gains on assets supporting surplus, credit impairments and equity impairments on AFS assets.

² For fixed income assets supporting policy liabilities 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 (\$14) million for Q3 2008, (\$41) million for Q2 2008, \$38 million for Q1 2008, \$32 million for Q4 2007 and \$34 million for Q3 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 \$0.6 billion in Q3 2008, \$0.5 billion in Q2 2008, \$0.4 billion in Q1 2008, \$0.6 billion in Q4 2007 and \$0.7 billion in Q3 2007 and \$2.2 billion in fiscal 2007.

CONSOLIDATED BALANCE SHEETS

(Canadian \$ in millions, unaudited)



	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3
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ASSETS

Invested assets						
Cash and short-term securities	11,626	12,196	11,512	12,354	9,917	17%
Securities						
Bonds ¹	72,101	72,195	75,213	72,831	73,008	-1%
Stocks ²	9,526	11,303	11,379	11,134	11,812	-19%
Loans						
Mortgages	28,948	27,637	27,165	26,061	25,589	13%
Private placements	23,489	22,670	22,123	21,591	21,877	7%
Policy loans	6,408	6,133	6,129	5,823	5,770	11%
Bank loans	2,285	2,257	2,238	2,182	2,160	6%
Real estate	6,427	6,029	6,000	5,727	5,660	14%
Other investments	4,353	4,025	3,902	3,597	3,377	29%
Total invested assets	165,163	164,445	165,661	161,300	159,170	4%
Other assets						
Accrued investment income	1,590	1,420	1,509	1,414	1,567	1%
Outstanding premiums	763	691	686	672	608	25%
Goodwill	7,078	6,882	6,946	6,721	6,769	5%
Intangible assets	1,645	1,602	1,620	1,573	1,602	3%
Derivatives	2,379	2,227	2,809	2,129	2,038	17%
Miscellaneous	3,296	2,804	2,922	2,649	3,478	-5%
Total other assets	16,751	15,626	16,492	15,158	16,062	4%
Total assets	181,914	180,071	182,153	176,458	175,232	4%

Segregated funds net assets	166,098	176,395	175,248	175,544	175,094	-5%
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LIABILITIES AND EQUITY

Policy liabilities	126,471	125,388	127,910	124,422	123,856	2%
Deferred realized net gains	106	106	112	107	110	-4%
Bank deposits	11,030	10,704	10,578	10,008	8,901	24%
Consumer notes	1,690	1,894	2,038	2,085	2,209	-23%
Long-term debt	2,247	2,775	1,836	1,820	1,829	23%
Future income tax liability, net	3,085	3,068	2,966	2,839	2,806	10%
Derivatives	2,264	2,053	2,671	1,866	1,728	31%
Other liabilities	6,091	5,844	5,702	5,820	6,525	-7%
	152,984	151,832	153,813	148,967	147,964	3%
Liabilities for preferred shares and capital instruments	3,578	3,024	3,029	3,010	3,014	19%
Non-controlling interest in subsidiaries	167	167	162	146	202	-17%
Equity						
Participating policyholders' equity	61	64	74	82	152	-60%
Shareholders' equity						
Preferred shares	638	638	638	638	638	0%
Common shares	13,943	13,958	13,972	14,000	14,004	0%
Contributed surplus	156	152	148	140	133	17%
Retained earnings	15,345	15,312	14,756	14,388	13,710	12%
Accumulated other comprehensive income (loss)						
on available-for-sale securities	3	519	893	1,327	1,540	-100%
on cash flow hedges	(90)	(51)	(86)	(36)	10	-
on translation of net foreign operations	(4,871)	(5,544)	(5,246)	(6,204)	(6,135)	21%
Total equity	25,185	25,048	25,149	24,335	24,052	5%
Total liabilities and equity	181,914	180,071	182,153	176,458	175,232	4%

Segregated funds net liabilities	166,098	176,395	175,248	175,544	175,094	-5%
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¹ This item consists of Bonds classified as AFS of \$10.6 billion at Q3 2008 (Q2 2008 - \$10.0 billion) and as fair value option of \$61.5 billion at Q3 2008 (Q2 2008 - \$62.2 billion).

² This item consists of Stocks classified as AFS of \$3.2 billion at Q3 2008 (Q2 2008 - \$4.3 billion) and as fair value option of \$6.3 billion at Q3 2008 (Q2 2008 - \$7.0 billion).

CONSOLIDATED STATEMENTS OF EQUITY

(Canadian \$ in millions, unaudited)



	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	YTD 2008	YTD 2007	Fiscal 2007
Participating policyholders' equity								
Balance, beginning of period	64	74	82	152	153	82	142	142
Cumulative effect of adopting new accounting policy for financial instruments	-	-	-	-	-	0	13	13
Loss for the period	(3)	(10)	(8)	(70)	(1)	(21)	(3)	(73)
Balance, end of period	61	64	74	82	152	61	152	82
Preferred shares								
Balance, beginning and end of period	638	638	638	638	638	638	638	638
Common shares								
Balance, beginning of period	13,958	13,972	14,000	14,004	14,043	14,000	14,248	14,248
Issued on exercise of stock options and deferred share units and acquisition of a subsidiary	13	14	17	26	158	44	249	275
Purchase and cancellation	(28)	(28)	(45)	(30)	(197)	(101)	(493)	(523)
Balance, end of period	13,943	13,958	13,972	14,000	14,004	13,943	14,004	14,000
Contributed surplus								
Balance, beginning of period	152	148	140	133	130	140	125	125
Redemption of preferred shares issued by a subsidiary	-	-	-	3	-	-	-	3
Exercise of stock options	(2)	(1)	(3)	(5)	(4)	(6)	(19)	(24)
Stock option expense	5	4	10	4	4	19	16	20
Tax benefit of stock options exercised	1	1	1	5	3	3	11	16
Balance, end of period	156	152	148	140	133	156	133	140
Retained earnings								
Balance, beginning of period	15,312	14,756	14,388	13,710	13,632	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	-	-	-	-	-	-	-	-
Net income attributed to shareholders	510	1,008	869	1,144	1,070	2,387	3,158	4,302
Preferred share dividends	(7)	(8)	(7)	(8)	(7)	(22)	(22)	(30)
Common share dividends	(388)	(359)	(359)	(361)	(333)	(1,106)	(980)	(1,341)
Purchase and cancellation of common shares	(82)	(85)	(135)	(97)	(652)	(302)	(1,625)	(1,722)
Balance, end of period	15,345	15,312	14,756	14,388	13,710	15,345	13,710	14,388
Accumulated other comprehensive (loss) income								
Balance, beginning of period	(5,076)	(4,439)	(4,913)	(4,585)	(3,185)	(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 \$171	(550)	(322)	(361)	(131)	(69)	(1,233)	12	(119)
Available-for-sale securities realized (gains) and impairments (recoveries), net of taxes of \$17	34	(52)	(73)	(82)	(65)	(91)	(233)	(315)
Cash flow hedges unrealized gains (losses), net of taxes of \$23	(38)	35	(50)	(45)	(28)	(53)	34	(11)
Cash flow hedges realized (gains) losses, net of taxes of nil	-	-	-	(1)	(1)	-	(4)	(5)
Unrealized currency translation (losses) gains, net of \$128 hedges and taxes of \$63	672	(298)	958	(69)	(1,237)	1,332	(3,126)	(3,195)
Balance, end of period	(4,958)	(5,076)	(4,439)	(4,913)	(4,585)	(4,958)	(4,585)	(4,913)
Total shareholders' equity, end of period	25,124	24,984	25,075	24,253	23,900	25,124	23,900	24,253
Total equity, end of period	25,185	25,048	25,149	24,335	24,052	25,185	24,052	24,335

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Canadian \$ in millions, unaudited)



	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Operating activities										
Net income	507	998	861	1,074	1,069	-53%	2,366	3,155	-25%	4,229
Adjustments for non-cash items in net income:										
(Decrease) increase in actuarial liabilities, excluding John Hancock										
Fixed Products institutional products	(1,704)	(853)	(59)	1,844	1,217	-	(2,616)	700	-	2,544
Amortization of deferred net realized gains and move to market adjustments on real estate investments	(62)	(63)	(61)	(61)	(55)	13%	(186)	(147)	27%	(208)
Accretion of discount	(80)	(82)	(79)	(83)	(81)	-1%	(241)	(219)	10%	(302)
Other amortization	72	66	65	68	65	11%	203	213	-5%	281
Net realized and unrealized losses (gains), including impairments	3,676	1,502	675	(1,250)	(901)	-	5,853	172	nm	(1,078)
Changes in fair value of consumer notes	(14)	(41)	38	32	34	-	(17)	(3)	467%	29
Future income tax expense	80	177	149	209	289	-72%	406	719	-44%	928
Stock option expense	5	4	10	4	4	25%	19	16	19%	20
Non-controlling interest in subsidiaries	3	5	2	33	6	-50%	10	19	-47%	52
Net income adjusted for non-cash items	2,483	1,713	1,601	1,870	1,647	51%	5,797	4,625	25%	6,495
Changes in policy related and operating receivables and payables	490	(146)	(941)	482	779	-37%	(597)	494	-	976
Cash provided by operating activities	2,973	1,567	660	2,352	2,426	23%	5,200	5,119	2%	7,471
Investing activities										
Purchases and mortgage advances	(12,468)	(14,624)	(11,168)	(12,609)	(15,092)	-17%	(38,260)	(40,700)	-6%	(53,309)
Disposals and repayments	10,565	13,178	9,499	13,272	13,411	-21%	33,242	39,162	-15%	52,434
Amortization of premium	120	114	130	139	139	-14%	364	435	-16%	574
Changes in investment broker net receivables and payables	(633)	261	116	(142)	(54)	-	(256)	77	-	(65)
Net cash increase from acquisition of subsidiaries	-	-	-	-	125	-100%	-	125	-100%	125
Cash (used in) provided by investing activities	(2,416)	(1,071)	(1,423)	660	(1,471)	64%	(4,910)	(901)	445%	(241)
Financing activities										
(Decrease) increase in securities sold but not yet purchased	(33)	24	(50)	40	(240)	-86%	(59)	(41)	44%	(1)
(Repayment) issue of long-term debt, net	(3)	945	(3)	-	(1)	200%	939	(3)	-	(3)
Repayment of capital instruments	-	-	-	-	-	-	-	(570)	-	(570)
Net redemptions in John Hancock Fixed Products institutional products	(599)	(515)	(447)	(594)	(652)	-8%	(1,561)	(1,560)	0%	(2,154)
Bank deposits, net	313	134	555	1,108	792	-60%	1,002	1,056	-5%	2,164
Consumer notes matured, net	(294)	(111)	(198)	(165)	(88)	234%	(603)	(269)	124%	(434)
Redemption of preferred shares issued by a subsidiary	-	-	-	(89)	-	-	-	-	-	(89)
Shareholder dividends	(395)	(367)	(366)	(369)	(340)	16%	(1,128)	(1,002)	13%	(1,371)
Funds borrowed (repaid), net	54	(11)	(15)	(1)	(1)	-	28	(9)	-	(10)
Purchase and cancellation of common shares	(110)	(113)	(180)	(127)	(849)	-87%	(403)	(2,118)	-81%	(2,245)
Common shares issued on exercise of options and related tax benefits	12	14	15	26	20	-40%	41	104	-61%	130
Cash used in financing activities	(1,055)	-	(689)	(171)	(1,359)	-22%	(1,744)	(4,412)	-60%	(4,583)
Cash and short-term securities										
(Decrease) increase during the period	(498)	496	(1,452)	2,841	(404)	23%	(1,454)	(194)	649%	2,647
Currency impact on cash and short-term securities	379	(103)	407	(51)	(458)	-	683	(1,058)	-	(1,109)
Balance, beginning of period	11,214	10,821	11,866	9,076	9,938	13%	11,866	10,328	15%	10,328
Balance, end of period	11,095	11,214	10,821	11,866	9,076	22%	11,095	9,076	22%	11,866
Cash and short-term securities										
Beginning of period										
Gross cash and short-term securities	12,196	11,512	12,354	9,917	10,511	16%	12,354	10,901	13%	10,901
Fair value adjustment, January 1, 2007	-	-	-	-	-	-	-	(3)	-	(3)
Net payments in transit, included in other liabilities	(982)	(691)	(488)	(841)	(573)	71%	(488)	(570)	-14%	(570)
Net cash and short-term securities, beginning of period	11,214	10,821	11,866	9,076	9,938	13%	11,866	10,328	15%	10,328
End of period										
Gross cash and short-term securities	11,626	12,196	11,512	12,354	9,917	17%	11,626	9,917	17%	12,354
Net payments in transit, included in other liabilities	(531)	(982)	(691)	(488)	(841)	-37%	(531)	(841)	-37%	(488)
Net cash and short-term securities, end of period	11,095	11,214	10,821	11,866	9,076	22%	11,095	9,076	22%	11,866

CONSOLIDATED STATEMENTS OF SEGREGATED FUNDS

(Canadian \$ in millions, unaudited)



	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	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	3,698	3,263	3,548	4,025	2,883	28%	3,698	2,883	28%	
Bonds	9,819	9,510	9,698	9,591	9,647	2%	9,819	9,647	2%	
Stocks and mutual funds	149,417	160,710	159,182	159,628	160,515	-7%	149,417	160,515	-7%	
Other investments	4,205	4,199	4,148	3,961	3,743	12%	4,205	3,743	12%	
Accrued investment income	67	76	117	75	62	8%	67	62	8%	
Other liabilities, net	(1,108)	(1,363)	(1,445)	(1,736)	(1,756)	-37%	(1,108)	(1,756)	-37%	
Total segregated funds net assets	166,098	176,395	175,248	175,544	175,094	-5%	166,098	175,094	-5%	

Composition of segregated funds net assets:

Held by policyholders	165,488	175,746	174,633	174,977	174,489	-5%	165,488	174,489	-5%	
Held by the Company	284	304	271	249	296	-4%	284	296	-4%	
Held by other contract holders	326	345	344	318	309	6%	326	309	6%	
Total segregated funds net assets	166,098	176,395	175,248	175,544	175,094	-5%	166,098	175,094	-5%	

Consolidated Statements of Changes in Segregated Funds Net Assets

Additions										
Deposits from policyholders	7,689	8,472	9,197	9,043	8,888	-13%	25,358	28,184	-10%	37,227
Interest and dividends	808	834	863	4,213	942	-14%	2,505	3,270	-23%	7,483
Net transfers from general fund	377	443	358	417	227	66%	1,178	535	120%	952
Currency revaluation	5,531	(2,012)	7,051	(875)	(8,886)	-	10,570	(22,765)	-	(23,640)
Total additions	14,405	7,737	17,469	12,798	1,171	nm	39,611	9,224	329%	22,022
Deductions										
Payments to policyholders	4,698	4,941	4,842	5,208	4,935	-5%	14,481	15,530	-7%	20,738
Net realized and unrealized investment losses (gains)	19,343	987	12,290	6,461	(2,028)	-	32,620	(10,458)	-	(3,997)
Management and administrative fees	661	662	633	679	679	-3%	1,956	1,995	-2%	2,674
Total deductions	24,702	6,590	17,765	12,348	3,586	589%	49,057	7,067	594%	19,415
Net addition (deduction) to segregated funds for the period	(10,297)	1,147	(296)	450	(2,415)	326%	(9,446)	2,157	-	2,607
Segregated funds net assets, beginning of period	176,395	175,248	175,544	175,094	177,509	-1%	175,544	172,937	2%	172,937
Segregated funds net assets, end of period	166,098	176,395	175,248	175,544	175,094	-5%	166,098	175,094	-5%	175,544

CONSOLIDATED SOURCE OF EARNINGS

(Canadian \$ in millions, unaudited)



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

Expected profit from in-force business	826	805	785	808	820	1%	2,416	2,441	-1%	3,249
Impact of new business	(70)	(129)	(90)	(92)	(68)	3%	(289)	(194)	49%	(286)
Experience gains ²	(168)	480	133	313	488	-	445	1,172	-62%	1,485
Management actions and changes in assumptions	(28)	12	36	116	(31)	-10%	20	(123)	-	(7)
Earnings on surplus funds	111	248	304	296	283	-61%	663	987	-33%	1,283
Other	9	(61)	(9)	(13)	(25)	-	(61)	(32)	91%	(45)
Income before income taxes	680	1,355	1,159	1,428	1,467	-54%	3,194	4,251	-25%	5,679
Income taxes	(170)	(347)	(290)	(284)	(397)	-57%	(807)	(1,093)	-26%	(1,377)
Net income attributed to shareholders	510	1,008	869	1,144	1,070	-52%	2,387	3,158	-24%	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.

U.S. INSURANCE
(Unaudited)



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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	1,420	1,326	1,258	1,403	1,238	15%	4,004	3,539	13%	4,942
Investment income	599	715	719	748	648	-8%	2,033	1,943	5%	2,691
Other revenue	145	148	148	154	146	-1%	441	431	2%	585
Subtotal revenue	2,164	2,189	2,125	2,305	2,032	6%	6,478	5,913	10%	8,218
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	(608)	(540)	(7)	566	455	-	(1,155)	(104)	nm	462
Total revenue	1,556	1,649	2,118	2,871	2,487	-37%	5,323	5,809	-8%	8,680
Policy benefits and expenses										
Policyholder benefits ¹	604	756	1,280	1,943	1,698	-64%	2,640	3,622	-27%	5,565
General expenses	137	151	144	155	143	-4%	432	420	3%	575
Investment expenses	30	30	30	38	30	0%	90	87	3%	125
Commissions	290	340	306	407	283	2%	936	776	21%	1,183
Other	38	36	38	36	30	27%	112	95	18%	131
Total policy benefits and expenses	1,099	1,313	1,798	2,579	2,184	-50%	4,210	5,000	-16%	7,579
Income before income taxes	457	336	320	292	303	51%	1,113	809	38%	1,101
Income taxes	(159)	(115)	(112)	(94)	(103)	54%	(386)	(275)	40%	(369)
Net income attributed to shareholders	298	221	208	198	200	49%	727	534	36%	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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Expected profit from in-force business	164	156	159	146	130	26%	479	382	25%	528
Impact of new business	(33)	(69)	(59)	(36)	(9)	267%	(161)	(30)	437%	(66)
Experience gains	240	131	138	118	120	100%	509	241	111%	359
Management actions and changes in assumptions	-	37	-	-	12	-100%	37	34	9%	34
Earnings on surplus funds	85	85	84	68	67	27%	254	202	26%	270
Other	1	(4)	(2)	(4)	(17)	-	(5)	(20)	-75%	(24)
Income before income taxes	457	336	320	292	303	51%	1,113	809	38%	1,101
Income taxes	(159)	(115)	(112)	(94)	(103)	54%	(386)	(275)	40%	(369)
Net income attributed to shareholders	298	221	208	198	200	49%	727	534	36%	732

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	1,420	1,326	1,258	1,403	1,238	15%	4,004	3,539	13%	4,942
Segregated fund deposits	349	304	290	326	298	17%	943	851	11%	1,177
Total premiums and deposits	1,769	1,630	1,548	1,729	1,536	15%	4,947	4,390	13%	6,119

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	46,666	46,741	46,393	45,605	44,823	4%	46,666	44,823	4%	45,605
Segregated funds	9,849	10,671	10,750	11,525	11,699	-16%	9,849	11,699	-16%	11,525
Total funds under management	56,515	57,412	57,143	57,130	56,522	0%	56,515	56,522	0%	57,130

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue	1,621	1,665	2,127	2,817	2,599	-38%	5,413	6,386	-15%	9,203
Total policy benefits and expenses	1,144	1,325	1,806	2,531	2,282	-50%	4,275	5,496	-22%	8,027
Net income attributed to shareholders	311	223	209	194	209	49%	743	587	27%	781
Total premiums and deposits	1,842	1,647	1,554	1,696	1,605	15%	5,043	4,842	4%	6,538
Total funds under management	59,901	58,480	58,739	56,451	56,313	6%	59,901	56,313	6%	56,451

U.S. INSURANCE - JOHN HANCOCK LIFE

(Unaudited)



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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	1,007	961	901	1,028	886	14%	2,869	2,517	14%	3,545
Investment income	441	544	552	562	531	-17%	1,537	1,571	-2%	2,133
Other revenue	142	145	143	147	143	-1%	430	421	2%	568
Subtotal revenue	1,590	1,650	1,596	1,737	1,560	2%	4,836	4,509	7%	6,246
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(691)	(369)	(159)	272	253	-	(1,219)	35	-	307
Total revenue	899	1,281	1,437	2,009	1,813	-50%	3,617	4,544	-20%	6,553
Policy benefits and expenses										
Policyholder benefits ¹	242	619	808	1,260	1,209	-80%	1,669	2,887	-42%	4,147
General expenses	97	109	104	107	103	-6%	310	298	4%	405
Investment expenses	23	24	24	27	25	-8%	71	72	-1%	99
Commissions	236	284	250	341	226	4%	770	610	26%	951
Other	30	28	30	30	23	30%	88	74	19%	104
Total policy benefits and expenses	628	1,064	1,216	1,765	1,586	-60%	2,908	3,941	-26%	5,706
Income before income taxes	271	217	221	244	227	19%	709	603	18%	847
Income taxes	(95)	(75)	(78)	(78)	(78)	21%	(248)	(205)	21%	(283)
Net income attributed to shareholders ²	177	142	143	166	149	18%	462	398	16%	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 due to solid in-force business growth, improved claims experience and favourable investment results, partially offset by reduced capitalized future fee income on variable universal life products and higher strain from new business.

Sales - U.S. \$ in millions

Total sales ³	211	238	204	313	198	7%	653	544	20%	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	1,007	961	901	1,028	886	14%	2,869	2,517	14%	3,545
Segregated fund deposits	310	264	253	288	260	19%	827	740	12%	1,028
Total premiums and deposits	1,317	1,225	1,154	1,316	1,146	15%	3,696	3,257	13%	4,573

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

General fund	36,185	36,538	36,373	36,318	35,853	1%	36,185	35,853	1%	36,318
Segregated funds	9,175	10,017	10,122	10,929	11,163	-18%	9,175	11,163	-18%	10,929
Total funds under management	45,360	46,555	46,495	47,247	47,016	-4%	45,360	47,016	-4%	47,247

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

Beginning balance	46,555	46,495	47,247	47,016	45,983	1%	47,247	44,474	6%	44,474
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	217	-100%	217
Premiums and deposits	1,317	1,225	1,154	1,316	1,146	15%	3,696	3,257	13%	4,573
Investment (loss) income ⁴	(1,139)	75	(390)	646	973	-	(1,454)	2,417	-	3,063
Benefits and withdrawals	(896)	(871)	(890)	(1,061)	(849)	6%	(2,657)	(2,518)	6%	(3,579)
Other ⁵	(477)	(369)	(626)	(670)	(237)	101%	(1,472)	(831)	77%	(1,501)
Ending balance	45,360	46,555	46,495	47,247	47,016	-4%	45,360	47,016	-4%	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	183	145	143	163	156	18%	471	437	8%	600
Sales	220	241	204	307	207	6%	665	598	11%	905
Total premiums and deposits	1,372	1,239	1,157	1,293	1,198	15%	3,768	3,591	5%	4,884
Total funds under management	48,078	47,420	47,793	46,685	46,844	3%	48,078	46,844	3%	46,685

U.S. INSURANCE - JOHN HANCOCK LONG TERM CARE

(Unaudited)



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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	413	365	357	375	352	17%	1,135	1,022	11%	1,397
Investment income	158	171	167	186	117	35%	496	372	33%	558
Other revenue	3	3	5	7	3	0%	11	10	10%	17
Subtotal revenue	574	539	529	568	472	22%	1,642	1,404	17%	1,972
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	83	(171)	152	294	202	-59%	64	(139)	-	155
Total revenue	657	368	681	862	674	-3%	1,706	1,265	35%	2,127
Policy benefits and expenses										
Policyholder benefits ¹	362	137	472	683	489	-26%	971	735	32%	1,418
General expenses	40	42	40	48	40	0%	122	122	0%	170
Investment expenses	7	6	6	11	5	40%	19	15	27%	26
Commissions	54	56	56	66	57	-5%	166	166	0%	232
Other	8	8	8	6	7	14%	24	21	14%	27
Total policy benefits and expenses	471	249	582	814	598	-21%	1,302	1,059	23%	1,873
Income before income taxes	186	119	99	48	76	145%	404	206	96%	254
Income taxes	(65)	(40)	(34)	(16)	(25)	158%	(139)	(70)	98%	(86)
Net income attributed to shareholders²	122	79	65	32	51	138%	266	136	95%	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 due to solid in-force business growth, improved claims experience and favourable investment results.

Sales - U.S. \$ in millions

New annualized premiums	47	40	46	50	43	9%	133	147	-10%	197
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Premiums and Deposits - U.S. \$ in millions

Premiums	413	365	357	375	352	17%	1,135	1,022	11%	1,397
Segregated fund deposits	39	40	37	38	38	3%	116	111	5%	149
Total premiums and deposits	452	405	394	413	390	16%	1,251	1,133	10%	1,546

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

General fund	10,481	10,203	10,020	9,287	8,970	17%	10,481	8,970	17%	9,287
Segregated funds	674	654	628	596	536	26%	674	536	26%	596
Total funds under management	11,155	10,857	10,648	9,883	9,506	17%	11,155	9,506	17%	9,883

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

Beginning balance	10,857	10,648	9,883	9,506	8,971	21%	9,883	8,094	22%	8,094
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	514	-100%	514
Premiums and deposits	452	405	394	413	390	16%	1,251	1,133	10%	1,546
Investment income (loss) ³	231	(5)	324	489	330	-30%	550	249	121%	738
Benefits and withdrawals	(117)	(110)	(105)	(102)	(95)	23%	(332)	(286)	16%	(388)
Other ⁴	(268)	(81)	152	(423)	(90)	198%	(197)	(198)	-1%	(621)
Ending balance	11,155	10,857	10,648	9,883	9,506	17%	11,155	9,506	17%	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	127	79	66	31	53	140%	272	150	81%	181
Sales	49	40	46	50	45	9%	135	162	-17%	212
Total premiums and deposits	470	408	397	403	407	15%	1,275	1,251	2%	1,654
Funds under management	11,823	11,060	10,946	9,766	9,469	25%	11,823	9,469	25%	9,766

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	1,532	1,302	1,106	1,356	1,028	49%	3,940	2,690	46%	4,046
Investment income	484	473	545	642	513	-6%	1,502	1,616	-7%	2,258
Other revenue	625	658	628	674	647	-3%	1,911	1,878	2%	2,552
Subtotal revenue	2,641	2,433	2,279	2,672	2,188	21%	7,353	6,184	19%	8,856
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities and consumer notes ^{1,2}	(481)	(140)	(250)	115	63	-	(871)	(44)	nm	71
Total revenue	2,160	2,293	2,029	2,787	2,251	-4%	6,482	6,140	6%	8,927
Policy benefits and expenses										
Policyholder benefits ¹	1,667	1,352	1,208	1,770	1,223	36%	4,227	3,267	29%	5,037
General expenses	184	192	186	192	186	-1%	562	548	3%	740
Investment expenses	111	112	111	131	117	-5%	334	340	-2%	471
Commissions	253	272	268	291	288	-12%	793	789	1%	1,080
Other ²	14	(8)	69	63	63	-78%	75	94	-20%	157
Total policy benefits and expenses	2,229	1,920	1,842	2,447	1,877	19%	5,991	5,038	19%	7,485
Income before income taxes	(69)	373	187	340	374	-	491	1,102	-55%	1,442
Income taxes	82	(105)	(39)	(76)	(104)	-	(62)	(312)	-80%	(388)
Net income attributed to shareholders	13	268	148	264	270	-95%	429	790	-46%	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 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Expected profit from in-force business	209	211	231	255	249	-16%	651	714	-9%	969
Impact of new business	(46)	(42)	(32)	(47)	(30)	53%	(120)	(93)	29%	(140)
Experience gains (losses)	(307)	133	(84)	38	94	-	(258)	254	-	292
Management actions and changes in assumptions	-	-	-	27	-	-	-	27	-100%	54
Earnings on surplus funds	69	69	69	70	69	0%	207	207	0%	277
Other	6	2	3	(3)	(8)	-	11	(7)	-	(10)
Income before income taxes	(69)	373	187	340	374	-	491	1,102	-55%	1,442
Income taxes	82	(105)	(39)	(76)	(104)	-	(62)	(312)	-80%	(388)
Net income attributed to shareholders	13	268	148	264	270	-95%	429	790	-46%	1,054

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	1,532	1,302	1,106	1,356	1,028	49%	3,940	2,690	46%	4,046
Segregated fund deposits	4,425	4,751	5,487	5,227	5,250	-16%	14,663	16,006	-8%	21,233
Mutual fund deposits	1,962	2,376	2,414	1,758	1,712	15%	6,752	5,200	30%	6,958
Other fund deposits	118	132	135	154	135	-13%	385	515	-25%	669
Total premiums and deposits	8,037	8,561	9,142	8,495	8,125	-1%	25,740	24,411	5%	32,906

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	33,207	33,776	34,380	36,254	36,681	-9%	33,207	36,681	-9%	36,254
Segregated funds	95,576	105,476	104,722	110,189	110,529	-14%	95,576	110,529	-14%	110,189
Mutual funds	22,787	26,702	26,430	27,917	30,972	-26%	22,787	30,972	-26%	27,917
Other funds	3,284	3,576	3,540	3,759	3,750	-12%	3,284	3,750	-12%	3,759
Total funds under management	154,854	169,530	169,072	178,119	181,932	-15%	154,854	181,932	-15%	178,119

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue	2,249	2,316	2,037	2,734	2,354	-4%	6,602	6,768	-2%	9,502
Total policy benefits and expenses	2,322	1,938	1,849	2,399	1,963	18%	6,109	5,550	10%	7,948
Net income attributed to shareholders	13	271	149	259	281	-95%	433	873	-50%	1,132
Total premiums and deposits	8,367	8,648	9,180	8,335	8,494	-1%	26,195	26,979	-3%	35,314
Total funds under management	164,131	172,682	173,789	175,999	181,258	-9%	164,131	181,258	-9%	175,999

U.S. WEALTH MANAGEMENT - JOHN HANCOCK VARIABLE ANNUITIES

(Unaudited)



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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income ¹	657	673	559	467	466	41%	1,889	1,085	74%	1,552
Investment income	3	2	15	18	19	-84%	20	47	-57%	65
Other revenue	353	365	349	367	348	1%	1,067	996	7%	1,363
Subtotal revenue	1,013	1,040	923	852	833	22%	2,976	2,128	40%	2,980
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ²	43	(33)	36	(8)	-	-	46	(1)	-	(9)
Total revenue	1,056	1,007	959	844	833	27%	3,022	2,127	42%	2,971
Policy benefits and expenses										
Policyholder benefits ²	894	614	628	411	382	134%	2,136	892	139%	1,303
General expenses	60	69	66	67	69	-13%	195	199	-2%	266
Investment expenses	36	37	36	42	38	-5%	109	109	0%	151
Commissions	145	165	165	178	180	-19%	475	470	1%	648
Other	(1)	1	1	2	-	-	1	1	0%	3
Total policy benefits and expenses	1,134	886	896	700	669	70%	2,916	1,671	75%	2,371
Income (loss) before income taxes	(78)	121	63	144	164	-	106	456	-77%	600
Income taxes	55	(34)	(13)	(29)	(49)	-	8	(132)	-	(161)
Net income (loss) attributed to shareholders ³	(23)	87	50	115	115	-	114	324	-65%	439

¹ Premium increases over the prior year 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 Year over year decrease is attributable to the impact of lower equity markets on segregated fund guarantee reserves and fee income, partially offset by tax benefits recognized as a result of the successful outcome of certain tax appeals.

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums ¹	657	673	559	467	466	41%	1,889	1,085	74%	1,552
Segregated fund deposits	1,431	1,847	1,980	2,350	2,513	-43%	5,258	6,856	-23%	9,206
Total premiums and deposits	2,088	2,520	2,539	2,817	2,979	-30%	7,147	7,941	-10%	10,758

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

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	866	425	852	1,199	1,049	-17%	866	1,049	-17%	1,199
Segregated funds	45,971	50,966	50,781	53,777	53,819	-15%	45,971	53,819	-15%	53,777
Total funds under management	46,837	51,391	51,633	54,976	54,868	-15%	46,837	54,868	-15%	54,976

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Beginning balance	51,391	51,633	54,976	54,868	52,481	-2%	54,976	47,716	15%	47,716
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	(4)	-	(4)
Premiums and deposits	2,088	2,520	2,539	2,817	2,979	-30%	7,147	7,941	-10%	10,758
Investment (loss) income ⁴	(5,362)	(487)	(3,758)	(969)	1,043	-	(9,607)	4,138	-	3,169
Withdrawals	(1,441)	(1,543)	(1,409)	(1,633)	(1,474)	-2%	(4,393)	(4,311)	2%	(5,944)
Other ^{5,6}	161	(732)	(715)	(107)	(161)	-	(1,286)	(612)	110%	(719)
Ending balance	46,837	51,391	51,633	54,976	54,868	-15%	46,837	54,868	-15%	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 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Net income (loss) attributed to shareholders	(24)	89	49	113	120	-	114	356	-68%	469
Total sales/premiums and deposits	2,174	2,546	2,549	2,763	3,115	-30%	7,269	8,721	-17%	11,484
Total funds under management	49,643	52,349	53,073	54,322	54,664	-9%	49,643	54,664	-9%	54,322

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

(Unaudited)



	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	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	37	34	42	33	31	19%	113	106	7%	139
Investment income	19	19	20	23	21	-10%	58	59	-2%	82
Other revenue	172	183	173	185	179	-4%	528	519	2%	704
Subtotal revenue	228	236	235	241	231	-1%	699	684	2%	925
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(15)	1	(8)	-	(1)	nm	(22)	(1)	nm	(1)
Total revenue	213	237	227	241	230	-7%	677	683	-1%	924
Policy benefits and expenses										
Policyholder benefits ¹	27	30	30	30	26	4%	87	84	4%	114
General expenses	58	58	60	57	55	5%	176	163	8%	220
Investment expenses	34	37	35	38	34	0%	106	101	5%	139
Commissions	52	54	54	57	55	-5%	160	164	-2%	221
Other	1	1	1	1	2	-50%	3	4	-25%	5
Total policy benefits and expenses	172	180	180	183	172	0%	532	516	3%	699
Income before income taxes	41	57	47	58	58	-29%	145	167	-13%	225
Income taxes	6	(13)	(10)	(10)	(13)	-	(17)	(38)	-55%	(48)
Net income attributed to shareholders ²	47	44	37	48	45	4%	128	129	-1%	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 is due to tax benefits recognized as a result of the successful outcome of certain tax appeals partially offset by the impact of lower equity markets on fee income.

Sales - U.S. \$ in millions

New annualized premium sales	205	202	280	379	195	5%	687	682	1%	1,061
Single premium sales	947	811	997	1,040	800	18%	2,755	2,916	-6%	3,956

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

Premiums	37	34	42	33	31	19%	113	106	7%	139
Segregated fund deposits	2,966	2,871	3,466	2,831	2,726	9%	9,303	8,999	3%	11,830
Total premiums and deposits	3,003	2,905	3,508	2,864	2,757	9%	9,416	9,105	3%	11,969

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

General fund	1,321	1,240	1,174	1,266	1,214	9%	1,321	1,214	9%	1,266
Segregated funds	45,742	50,430	49,764	52,131	52,400	-13%	45,742	52,400	-13%	52,131
Total funds under management	47,063	51,670	50,938	53,397	53,614	-12%	47,063	53,614	-12%	53,397

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

Beginning balance	51,670	50,938	53,397	53,614	51,774	0%	53,397	45,873	16%	45,873
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	3	-100%	3
Premiums and deposits	3,003	2,905	3,508	2,864	2,757	9%	9,416	9,105	3%	11,969
Investment (loss) income ³	(5,573)	(161)	(3,725)	(801)	1,007	-	(9,459)	4,359	-	3,558
Withdrawals	(2,039)	(2,015)	(2,124)	(2,302)	(1,948)	5%	(6,178)	(5,743)	8%	(8,045)
Other ⁴	2	3	(118)	22	24	-92%	(113)	17	-	39
Ending balance	47,063	51,670	50,938	53,397	53,614	-12%	47,063	53,614	-12%	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	48	44	38	48	46	4%	130	142	-8%	190
Sales - New annualized premiums	214	204	281	371	204	5%	699	761	-8%	1,132
Sales - Single premiums	985	820	1,001	1,020	837	18%	2,806	3,254	-14%	4,274
Total premiums and deposits	3,125	2,934	3,523	2,810	2,882	8%	9,582	10,111	-5%	12,921
Total funds under management	49,882	52,630	52,360	52,760	53,417	-7%	49,882	53,417	-7%	52,760

U.S. WEALTH MANAGEMENT - JOHN HANCOCK MUTUAL FUNDS

(Unaudited)



	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	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	2	1	2	2	0%	5	5	0%	7
Other revenue	92	101	98	111	111	-17%	291	335	-13%	446
Total revenue	94	103	99	113	113	-17%	296	340	-13%	453
Policy benefits and expenses										
General expenses	42	41	38	42	39	8%	121	115	5%	157
Investment expenses	21	19	20	22	24	-13%	60	68	-12%	90
Commissions	34	40	37	40	40	-15%	111	120	-8%	160
Total policy benefits and expenses	97	100	95	104	102	-5%	292	302	-3%	407
Income (loss) before income taxes	(3)	3	4	9	11	-	4	38	-89%	46
Income taxes	1	(2)	(1)	(3)	(4)	-	(2)	(14)	-86%	(17)
Net income (loss) attributed to shareholders¹	(2)	1	3	6	7	-	2	24	-92%	29

¹ Year over year decline is 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	1,962	2,376	2,414	1,758	1,712	15%	6,752	5,200	30%	6,958
Other fund deposits ²	118	132	135	154	135	-13%	385	497	-23%	651
Total deposits	2,080	2,508	2,549	1,912	1,847	13%	7,137	5,697	25%	7,609

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

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

General fund	12	19	18	56	45	-73%	12	45	-73%	56
Mutual funds	22,787	26,702	26,430	27,917	30,972	-26%	22,787	30,972	-26%	27,917
Other funds ³	3,284	3,576	3,540	3,759	3,750	-12%	3,284	3,750	-12%	3,759
Total funds under management	26,083	30,297	29,988	31,732	34,767	-25%	26,083	34,767	-25%	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	30,297	29,988	31,732	34,767	35,399	-14%	31,732	33,942	-7%	33,942
Deposits	2,080	2,508	2,549	1,912	1,847	13%	7,137	5,697	25%	7,609
Investment (loss) income ⁴	(3,870)	(267)	(2,114)	(1,896)	(466)	730%	(6,251)	721	-	(1,175)
Withdrawals	(2,323)	(1,833)	(2,184)	(2,949)	(1,906)	22%	(6,340)	(5,217)	22%	(8,166)
Other ⁵	(101)	(99)	5	(102)	(107)	-6%	(195)	(376)	-48%	(478)
Ending balance	26,083	30,297	29,988	31,732	34,767	-25%	26,083	34,767	-25%	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 (loss) attributed to shareholders	(2)	1	3	5	8	-	2	27	-93%	32
Sales ⁶	2,166	2,532	2,561	1,877	1,930	12%	7,259	6,299	15%	8,176
Total funds under management	27,647	30,860	30,825	31,354	34,638	-20%	27,647	34,638	-20%	31,354

⁶ Sales are measured by new premiums and deposits received.

U.S. WEALTH MANAGEMENT - JOHN HANCOCK FIXED PRODUCTS

(Unaudited)



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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	838	595	505	856	531	58%	1,938	1,499	29%	2,355
Investment income	460	450	509	599	471	-2%	1,419	1,505	-6%	2,104
Other revenue	8	9	8	11	9	-11%	25	28	-11%	39
Subtotal revenue	1,306	1,054	1,022	1,466	1,011	29%	3,382	3,032	12%	4,498
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities and consumer notes ^{1,2}	(509)	(108)	(278)	123	64	-	(895)	(42)	nm	81
Total revenue	797	946	744	1,589	1,075	-26%	2,487	2,990	-17%	4,579
Policy benefits and expenses										
Policyholder benefits ¹	746	708	550	1,329	815	-8%	2,004	2,291	-13%	3,620
General expenses	24	24	22	26	23	4%	70	71	-1%	97
Investment expenses	20	19	20	29	21	-5%	59	62	-5%	91
Commissions	22	13	12	16	13	69%	47	35	34%	51
Other ²	14	(10)	67	60	61	-77%	71	89	-20%	149
Total policy benefits and expenses	826	754	671	1,460	933	-11%	2,251	2,548	-12%	4,008
Income (loss) before income taxes	(29)	192	73	129	142	-	236	442	-47%	571
Income taxes	20	(56)	(15)	(34)	(38)	-	(51)	(128)	-60%	(162)
Net income (loss) attributed to shareholders ³	(9)	136	58	95	104	-	185	314	-41%	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 decrease is driven by unfavourable investment results.

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Payout annuities	320	217	207	432	187	71%	744	531	40%	963
Fixed deferred annuities	362	161	141	191	194	87%	664	452	47%	643
SignatureNotes	-	-	-	-	-	-	-	18	-100%	18
Total spread-based sales	682	378	348	623	381	79%	1,408	1,001	41%	1,624

Fee-based Products

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Pension participating	7	12	11	8	11	-36%	30	35	-14%	43
Separate accounts	28	33	41	46	6	367%	102	153	-33%	199
Total fee-based sales	35	45	52	54	17	106%	132	188	-30%	242

Total sales	717	423	400	677	398	80%	1,540	1,189	30%	1,866
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Premiums and Deposits - U.S. \$ in millions

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	838	595	505	856	531	58%	1,938	1,499	29%	2,355
Segregated fund deposits	28	33	41	46	11	155%	102	151	-32%	197
Other fund deposits - SignatureNotes ⁴	-	-	-	-	-	-	-	18	-100%	18
Total premiums and deposits	866	628	546	902	542	60%	2,040	1,668	22%	2,570

⁴SignatureNotes is measured by sales.

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	31,008	32,092	32,336	33,733	34,373	-10%	31,008	34,373	-10%	33,733
Segregated funds	3,863	4,080	4,177	4,281	4,310	-10%	3,863	4,310	-10%	4,281
Total funds under management	34,871	36,172	36,513	38,014	38,683	-10%	34,871	38,683	-10%	38,014

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

(Unaudited)



	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	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	36,172	36,513	38,014	38,683	39,514	-8%	38,014	41,243	-8%	41,243
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	231	-100%	231
Premiums and segregated fund deposits	866	628	546	902	542	60%	2,040	1,650	24%	2,552
Investment income (loss) ¹	(238)	295	135	768	645	-	192	1,731	-89%	2,499
Withdrawals	(1,533)	(1,598)	(1,605)	(1,789)	(1,951)	-21%	(4,736)	(5,194)	-9%	(6,983)
Other ^{2,3}	(396)	334	(577)	(550)	(67)	491%	(639)	(978)	-35%	(1,528)
Ending balance	34,871	36,172	36,513	38,014	38,683	-10%	34,871	38,683	-10%	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 (loss) attributed to shareholders	(9)	137	59	94	108	-	187	348	-46%	442
Sales	746	429	401	664	417	79%	1,576	1,316	20%	1,980
Total premiums and deposits	902	636	547	885	567	59%	2,085	1,848	13%	2,733
Total funds under management	36,959	36,843	37,531	37,563	38,539	-4%	36,959	38,539	-4%	37,563

CANADIAN DIVISION
(Canadian \$ in millions, unaudited)



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

Revenue										
Premium income	1,669	1,668	1,611	1,624	1,522	10%	4,948	4,584	8%	6,208
Investment income	728	726	746	747	710	3%	2,200	2,056	7%	2,803
Other revenue	284	297	286	281	264	8%	867	763	14%	1,044
Subtotal revenue	2,681	2,691	2,643	2,652	2,496	7%	8,015	7,403	8%	10,055
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(1,517)	(199)	(117)	364	17	-	(1,833)	(574)	219%	(210)
Total revenue	1,164	2,492	2,526	3,016	2,513	-54%	6,182	6,829	-9%	9,845
Policy benefits and expenses										
Policyholder benefits ¹	249	1,322	1,447	1,925	1,433	-83%	3,018	3,720	-19%	5,645
General expenses	252	267	257	262	247	2%	776	714	9%	976
Investment expenses	69	70	68	70	67	3%	207	198	5%	268
Commissions	269	296	277	302	237	14%	842	698	21%	1,000
Other	129	127	142	141	131	-2%	398	372	7%	513
Total policy benefits and expenses	968	2,082	2,191	2,700	2,115	-54%	5,241	5,702	-8%	8,402
Income before income taxes	196	410	335	316	398	-51%	941	1,127	-17%	1,443
Income taxes	(84)	(113)	(82)	(19)	(111)	-24%	(279)	(311)	-10%	(330)
Net income	112	297	253	297	287	-61%	662	816	-19%	1,113
Income (loss) attributed to participating policyholders	(1)	(5)	(1)	10	(1)	0%	(7)	(7)	0%	3
Net income attributed to shareholders	113	302	254	287	288	-61%	669	823	-19%	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	213	187	177	179	194	10%	577	526	10%	705
Impact of new business	(13)	(17)	(9)	(14)	(16)	-19%	(39)	(23)	70%	(37)
Experience gains	(85)	163	86	55	136	-	164	327	-50%	382
Management actions and changes in assumptions	(8)	-	(3)	(11)	-	-	(11)	23	-	12
Earnings on surplus funds	93	93	93	88	88	6%	279	264	6%	352
Other	(3)	(11)	(8)	9	(3)	0%	(22)	17	-	26
Income before income taxes	197	415	336	306	399	-51%	948	1,134	-16%	1,440
Income taxes	(84)	(113)	(82)	(19)	(111)	-24%	(279)	(311)	-10%	(330)
Net income attributed to shareholders	113	302	254	287	288	-61%	669	823	-19%	1,110

Premiums and Deposits

Premiums	1,669	1,668	1,611	1,624	1,522	10%	4,948	4,584	8%	6,208
Segregated fund deposits	1,420	1,644	1,587	1,929	1,121	27%	4,651	5,053	-8%	6,982
Mutual fund deposits	104	157	159	129	122	-15%	420	429	-2%	558
ASO premium equivalents	601	621	633	630	582	3%	1,855	1,743	6%	2,373
Total premiums and deposits	3,794	4,090	3,990	4,312	3,347	13%	11,874	11,809	1%	16,121

Funds Under Management

General fund	51,563	51,898	51,495	51,474	49,335	5%	51,563	49,335	5%	51,474
Segregated funds	29,851	32,524	31,123	31,391	30,829	-3%	29,851	30,829	-3%	31,391
Mutual funds	2,786	3,219	3,161	3,286	3,386	-18%	2,786	3,386	-18%	3,286
Total funds under management	84,200	87,641	85,779	86,151	83,550	1%	84,200	83,550	1%	86,151

CANADA - INDIVIDUAL INSURANCE

(Canadian \$ in millions, unaudited)



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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	589	628	574	583	524	12%	1,791	1,620	11%	2,203
Investment income	296	296	294	295	273	8%	886	771	15%	1,066
Other revenue	4	4	5	1	6	-33%	13	17	-24%	18
Subtotal revenue	889	928	873	879	803	11%	2,690	2,408	12%	3,287
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(986)	3	(78)	203	56	-	(1,061)	(173)	513%	30
Total revenue	(97)	931	795	1,082	859	-	1,629	2,235	-27%	3,317
Policy benefits and expenses										
Policyholder benefits ¹	(498)	558	400	771	497	-	460	1,192	-61%	1,963
General expenses	76	80	77	81	78	-3%	233	227	3%	308
Investment expenses	18	19	17	19	18	0%	54	54	0%	73
Commissions	106	120	108	117	101	5%	334	285	17%	402
Other	17	18	19	20	18	-6%	54	53	2%	73
Total policy benefits and expenses	(281)	795	621	1,008	712	-	1,135	1,811	-37%	2,819
Income before income taxes	184	136	174	74	147	25%	494	424	16%	498
Income taxes	(73)	(30)	(43)	27	(39)	87%	(146)	(108)	35%	(81)
Net income	111	106	131	101	108	2%	348	316	10%	417
Income (loss) attributed to participating policyholders	(1)	(5)	(1)	10	(1)	0%	(7)	(7)	0%	3
Net income attributed to shareholders ²	112	111	132	91	109	2%	355	323	10%	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 increase driven by favourable investment results.

Sales

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
New annualized premium sales										
Individual life	54	65	57	65	50	8%	176	151	17%	216
Affinity markets	19	19	17	17	18	6%	55	52	6%	69
Total new annualized premium sales	73	84	74	82	68	7%	231	203	14%	285
Single premium sales										
Affinity markets	51	32	40	44	44	16%	123	105	17%	149

Premiums and Deposits

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	589	628	574	583	524	12%	1,791	1,620	11%	2,203
Segregated fund deposits	2	2	2	2	2	0%	6	6	0%	8
ASO premium equivalents	13	11	12	12	11	18%	36	31	16%	43
Total premiums and deposits	604	641	588	597	537	12%	1,833	1,657	11%	2,254

Funds Under Management

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	20,394	21,062	20,760	20,656	19,997	2%	20,394	19,997	2%	20,656
Segregated funds	228	288	274	294	296	-23%	228	296	-23%	294
Total funds under management	20,622	21,350	21,034	20,950	20,293	2%	20,622	20,293	2%	20,950

Changes in General and Segregated Funds Under Management

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Beginning balance	21,350	21,034	20,950	20,293	19,975	7%	20,950	18,681	12%	18,681
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	989	-100%	989
Premiums and deposits	591	630	576	585	526	12%	1,797	1,626	11%	2,211
Investment income ³	(745)	320	203	499	336	-	(222)	629	-	1,128
Benefits and withdrawals	(270)	(276)	(263)	(266)	(240)	13%	(809)	(770)	5%	(1,036)
Other ⁴	(304)	(358)	(432)	(161)	(304)	0%	(1,094)	(862)	27%	(1,023)
Ending balance	20,622	21,350	21,034	20,950	20,293	2%	20,622	20,293	2%	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 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	177	126	133	103	109	62%	436	285	53%	388
Investment income	289	288	307	311	298	-3%	884	868	2%	1,179
Other revenue	219	229	219	219	195	12%	667	555	20%	774
Subtotal revenue	685	643	659	633	602	14%	1,987	1,708	16%	2,341
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(368)	(129)	(50)	115	(27)	nm	(547)	(278)	97%	(163)
Total revenue	317	514	609	748	575	-45%	1,440	1,430	1%	2,178
Policy benefits and expenses										
Policyholder benefits ¹	117	31	234	287	159	-26%	382	201	90%	488
General expenses	70	72	70	73	58	21%	212	166	28%	239
Investment expenses	39	40	39	39	37	5%	118	110	7%	149
Commissions	127	139	135	150	103	23%	401	311	29%	461
Other	91	87	102	99	91	0%	280	254	10%	353
Total policy benefits and expenses	444	369	580	648	448	-1%	1,393	1,042	34%	1,690
Income (loss) before income taxes	(127)	145	29	100	127	-	47	388	-88%	488
Income taxes	27	(45)	(1)	(5)	(36)	-	(19)	(112)	-83%	(117)
Net income (loss) attributed to shareholders²	(100)	100	28	95	91	-	28	276	-90%	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 decrease driven by the impact of equity market declines on segregated fund guarantee reserves, partially offset by growth in the Manulife Bank.

Premiums and Deposits

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	177	126	133	103	109	62%	436	285	53%	388
Segregated fund deposits	988	1,116	1,098	1,306	746	32%	3,202	2,630	22%	3,936
Mutual fund deposits	104	157	159	129	122	-15%	420	429	-2%	558
Total premiums and deposits	1,269	1,399	1,390	1,538	977	30%	4,058	3,344	21%	4,882

Sales

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Total premiums and deposits	1,269	1,399	1,390	1,538	977	30%	4,058	3,344	21%	4,882
Manulife Bank lending volumes ³	1,337	1,189	910	928	959	39%	3,436	2,603	32%	3,531
Total Sales	2,606	2,589	2,299	2,466	1,936	35%	7,494	5,947	26%	8,413

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

Funds Under Management

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund - Manulife Bank	11,500	10,945	10,805	10,238	9,126	26%	11,500	9,126	26%	10,238
General fund - Other	10,189	10,469	10,513	11,096	11,035	-8%	10,189	11,035	-8%	11,096
Segregated funds	19,231	20,905	19,812	19,946	19,568	-2%	19,231	19,568	-2%	19,946
Mutual funds	2,786	3,219	3,161	3,286	3,386	-18%	2,786	3,386	-18%	3,286
Total funds under management	43,706	45,538	44,291	44,566	43,115	1%	43,706	43,115	1%	44,566

CANADA - INDIVIDUAL WEALTH MANAGEMENT (CONT'D)

(Canadian \$ in millions, unaudited)



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

Beginning balance	21,414	21,318	21,334	20,161	19,470	10%	21,334	18,982	12%	18,982
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	893	-100%	893
Premiums	177	126	133	103	109	62%	436	285	53%	388
Investment income (loss)	(79)	159	257	426	271	-	337	590	-43%	1,016
Benefits and withdrawals	(267)	(282)	(279)	(309)	(275)	-3%	(828)	(925)	-10%	(1,234)
Bank deposits	326	126	570	1,107	794	-59%	1,022	1,056	-3%	2,163
Other ¹	118	(33)	(697)	(154)	(208)	-	(612)	(720)	-15%	(874)
Ending balance	21,689	21,414	21,318	21,334	20,161	8%	21,689	20,161	8%	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	20,905	19,812	19,946	19,568	19,486	7%	19,946	18,140	10%	18,140
Deposits	988	1,116	1,098	1,306	746	32%	3,202	2,630	22%	3,936
Investment (loss) income ²	(2,126)	566	(555)	(305)	(66)	nm	(2,115)	918	-	613
Withdrawals	(415)	(538)	(569)	(469)	(455)	-9%	(1,522)	(1,705)	-11%	(2,174)
Other ³	(121)	(51)	(108)	(154)	(143)	-15%	(280)	(415)	-33%	(569)
Ending balance	19,231	20,905	19,812	19,946	19,568	-2%	19,231	19,568	-2%	19,946

Mutual Funds

Beginning balance	3,219	3,161	3,286	3,386	3,451	-7%	3,286	3,441	-5%	3,441
Deposits	104	157	159	129	122	-15%	420	429	-2%	558
Investment (loss) income ²	(349)	76	(62)	(51)	(4)	nm	(335)	172	-	121
Withdrawals	(174)	(160)	(207)	(161)	(167)	4%	(541)	(607)	-11%	(768)
Other ³	(14)	(15)	(15)	(17)	(16)	-13%	(44)	(49)	-10%	(66)
Ending balance	2,786	3,219	3,161	3,286	3,386	-18%	2,786	3,386	-18%	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 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations

Revenue										
Premium income	903	914	904	938	889	2%	2,721	2,679	2%	3,617
Investment income	143	142	145	141	139	3%	430	417	3%	558
Other revenue	61	64	62	61	63	-3%	187	191	-2%	252
Subtotal revenue	1,107	1,120	1,111	1,140	1,091	1%	3,338	3,287	2%	4,427
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	(163)	(73)	11	46	(12)	nm	(225)	(123)	83%	(77)
Total revenue	944	1,047	1,122	1,186	1,079	-13%	3,113	3,164	-2%	4,350
Policy benefits and expenses										
Policyholder benefits ¹	630	733	813	867	777	-19%	2,176	2,327	-6%	3,194
General expenses	106	115	110	108	111	-5%	331	321	3%	429
Investment expenses	12	11	12	12	12	0%	35	34	3%	46
Commissions	36	37	34	35	33	9%	107	102	5%	137
Other	21	22	21	22	22	-5%	64	65	-2%	87
Total policy benefits and expenses	805	918	990	1,044	955	-16%	2,713	2,849	-5%	3,893
Income before income taxes	139	129	132	142	124	12%	400	315	27%	457
Income taxes	(38)	(38)	(38)	(41)	(35)	9%	(114)	(90)	27%	(131)
Net income attributed to shareholders ²	101	91	94	101	89	13%	286	225	27%	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.

Sales

Group Benefits ³	74	89	90	92	179	-59%	253	345	-27%	437
Group Savings and Retirement Solutions - new annualized premium sales	25	29	42	57	31	-19%	96	175	-45%	232
Group Savings and Retirement Solutions - single premium sales	70	133	57	303	71	-1%	260	1,392	-81%	1,695
Total sales	169	251	189	452	281	-40%	609	1,912	-68%	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	903	914	904	938	889	2%	2,721	2,679	2%	3,617
Segregated fund deposits	430	526	487	621	373	15%	1,443	2,417	-40%	3,038
ASO premium equivalents	588	610	621	618	571	3%	1,819	1,712	6%	2,330
Total premiums and deposits	1,921	2,050	2,012	2,177	1,833	5%	5,983	6,808	-12%	8,985

Funds Under Management

General funds	9,480	9,422	9,417	9,484	9,177	3%	9,480	9,177	3%	9,484
Segregated funds	10,392	11,331	11,037	11,151	10,965	-5%	10,392	10,965	-5%	11,151
Total funds under management	19,872	20,753	20,454	20,635	20,142	-1%	19,872	20,142	-1%	20,635

Changes in General and Segregated Funds Under Management

Beginning balance	20,753	20,454	20,635	20,142	20,257	2%	20,635	18,154	14%	18,154
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	303	-100%	303
Premiums and deposits	1,333	1,440	1,391	1,559	1,262	6%	4,164	5,096	-18%	6,655
Investment (loss) income ⁴	(1,110)	240	(123)	21	69	-	(993)	638	-	659
Benefits and withdrawals	(1,037)	(1,155)	(1,036)	(1,035)	(1,006)	3%	(3,228)	(3,122)	3%	(4,157)
Other ⁵	(67)	(226)	(413)	(52)	(440)	-85%	(706)	(927)	-24%	(979)
Ending balance	19,872	20,753	20,454	20,635	20,142	-1%	19,872	20,142	-1%	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 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
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Statements of Operations - U.S. \$ in millions

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	810	755	754	742	710	14%	2,319	2,011	15%	2,753
Investment income	190	229	189	181	180	6%	608	508	20%	689
Other revenue	205	222	207	223	198	4%	634	500	27%	723
Subtotal revenue	1,205	1,206	1,150	1,146	1,088	11%	3,561	3,019	18%	4,165
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(437)	(544)	(327)	107	241	-	(1,308)	390	-	497
Total revenue	768	662	823	1,253	1,329	-42%	2,253	3,409	-34%	4,662
Policy benefits and expenses										
Policyholder benefits ¹	137	24	223	672	721	-81%	384	1,764	-78%	2,436
General expenses	161	159	149	164	142	13%	469	396	18%	560
Investment expenses	10	13	11	10	9	6%	34	44	-24%	54
Commissions	166	184	177	168	179	-7%	527	436	21%	604
Other	22	22	22	20	23	-7%	66	67	-2%	87
Total policy benefits and expenses	496	402	582	1,034	1,074	-54%	1,480	2,707	-45%	3,741
Income before income taxes	272	260	241	219	255	7%	773	702	10%	921
Income taxes	(66)	(53)	(62)	(45)	(39)	69%	(181)	(114)	59%	(159)
Net income	206	207	179	174	216	-5%	592	588	1%	762
Less: net income (loss) attributed to participating policyholders	(2)	(5)	(7)	(35)	-	-	(14)	3	-	(32)
Net income attributed to shareholders	208	212	186	209	216	-4%	606	585	4%	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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Expected profit from in-force business	163	164	158	158	143	14%	485	404	20%	562
Impact of new business	19	2	5	8	(8)	-	26	(21)	-	(13)
Experience gains	47	56	48	50	62	-24%	151	174	-13%	224
Management actions and changes in assumptions	(1)	-	(1)	1	16	-	(2)	15	-	16
Earnings on surplus funds	42	40	41	41	38	11%	123	119	3%	160
Other	4	3	(3)	(4)	4	0%	4	8	-50%	4
Income before income taxes	274	265	248	254	255	7%	787	699	13%	953
Income taxes	(66)	(53)	(62)	(45)	(39)	69%	(181)	(114)	59%	(159)
Net income attributed to shareholders	208	212	186	209	216	-4%	606	585	4%	794

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	810	755	754	742	710	14%	2,319	2,011	15%	2,753
Segregated fund deposits	1,248	1,704	1,677	1,700	1,880	-34%	4,629	4,074	14%	5,774
Mutual fund deposits	26	106	227	446	375	-93%	359	824	-56%	1,270
Total premiums and deposits	2,084	2,565	2,658	2,888	2,965	-30%	7,307	6,909	6%	9,797

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	16,482	16,352	17,000	16,954	16,419	0%	16,482	16,419	0%	16,954
Segregated funds	20,059	21,886	21,506	20,977	19,569	3%	20,059	19,569	3%	20,977
Mutual funds	1,203	1,646	1,768	2,102	1,950	-38%	1,203	1,950	-38%	2,102
Other funds	2,482	3,027	3,119	3,746	3,805	-35%	2,482	3,805	-35%	3,746
Total funds under management	40,226	42,911	43,393	43,779	41,743	-4%	40,226	41,743	-4%	43,779

Number of Agents

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Number of Agents	32,765	31,420	29,526	28,485	27,395	20%	32,765	27,395	20%	28,485

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue	799	671	825	1,230	1,391	-43%	2,295	3,746	-39%	4,976
Total policy benefits and expenses	515	408	584	1,016	1,125	-54%	1,507	2,974	-49%	3,990
Net income attributed to shareholders	216	215	186	205	227	-5%	617	646	-4%	851
Total premiums and deposits	2,169	2,590	2,670	2,831	3,102	-30%	7,429	7,575	-2%	10,406
Total funds under management	42,634	43,710	44,604	43,258	41,593	3%	42,634	41,593	3%	43,258

ASIA AND JAPAN - HONG KONG

(Unaudited)



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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	301	277	276	283	283	6%	854	816	5%	1,099
Investment income	74	91	79	81	79	-6%	244	230	6%	311
Other revenue	59	65	63	80	63	-6%	187	187	0%	267
Subtotal revenue	434	433	418	444	425	2%	1,285	1,233	4%	1,677
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(236)	(221)	(152)	127	209	-	(609)	197	-	324
Total revenue	198	212	266	571	634	-69%	676	1,430	-53%	2,001
Policy benefits and expenses										
Policyholder benefits ¹	12	20	81	368	443	-97%	113	853	-87%	1,220
General expenses	41	40	38	41	38	7%	119	112	6%	153
Investment expenses	4	5	5	3	4	0%	14	29	-52%	32
Commissions	39	42	43	48	45	-13%	124	130	-5%	178
Other	11	11	11	11	10	10%	33	29	14%	40
Total policy benefits and expenses	107	118	178	471	540	-80%	403	1,153	-65%	1,623
Income before income taxes	91	94	88	100	95	-4%	273	278	-2%	378
Income taxes	(11)	(9)	(18)	(7)	5	-	(38)	(4)	850%	(11)
Net income attributed to shareholders²	80	85	70	93	100	-20%	235	274	-14%	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 unfavourable investment results and lower capitalized future fee income on variable universal life products.

Sales - U.S. \$ in millions

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Insurance³										
Total insurance sales	34	35	32	36	31	10%	101	90	12%	126
Wealth Management										
Group pensions - new annualized premium sales	15	17	18	18	16	-6%	50	45	11%	63
Group pensions - single premium sales	114	113	133	168	135	-16%	360	333	8%	501
Individual Wealth Management ⁴	81	162	211	325	379	-79%	454	842	-46%	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 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	301	277	276	283	283	6%	854	816	5%	1,099
Segregated fund deposits	391	435	497	599	525	-26%	1,323	1,441	-8%	2,040
Mutual fund deposits	18	48	47	85	170	-89%	113	271	-58%	356
Total premiums and deposits	710	760	820	967	978	-27%	2,290	2,528	-9%	3,495

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	6,689	6,635	6,649	6,801	6,541	2%	6,689	6,541	2%	6,801
Segregated funds	6,664	7,893	7,844	8,451	8,029	-17%	6,664	8,029	-17%	8,451
Mutual funds	658	932	972	1,247	1,278	-49%	658	1,278	-49%	1,247
Other funds	2,482	3,027	3,119	3,746	3,805	-35%	2,482	3,805	-35%	3,746
Total funds under management	16,493	18,487	18,584	20,245	19,653	-16%	16,493	19,653	-16%	20,245

Number of Agents

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Number of Agents	3,614	3,583	3,508	3,545	3,444	5%	3,614	3,444	5%	3,545

ASIA AND JAPAN - HONG KONG (CONT'D)

(Unaudited)



	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	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

Beginning balance	18,487	18,584	20,245	19,653	17,230	7%	20,245	14,283	42%	14,283
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	316	-100%	316
Premiums and deposits	710	760	820	967	978	-27%	2,290	2,528	-9%	3,495
Investment (loss) income ¹	(2,294)	(458)	(1,859)	334	1,886	-	(4,611)	2,975	-	3,309
Benefits and withdrawals	(355)	(338)	(368)	(416)	(386)	-8%	(1,061)	(1,136)	-7%	(1,551)
Other ²	(55)	(62)	(254)	(294)	(56)	-1%	(371)	687	-	393
Ending balance	16,493	18,487	18,584	20,245	19,653	-16%	16,493	19,653	-16%	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

Net income attributed to shareholders	83	85	71	91	104	-20%	239	301	-21%	392
Sales - Insurance	35	35	32	36	33	6%	102	100	2%	136
Sales - Wealth Management	220	293	364	502	554	-60%	877	1,337	-34%	1,839
Total premiums and deposits	738	767	825	947	1,023	-28%	2,330	2,782	-16%	3,729
Total funds under management	17,480	18,832	19,103	20,005	19,579	-11%	17,480	19,579	-11%	20,005

ASIA AND JAPAN - OTHER ASIA TERRITORIES

(Unaudited)



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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	270	261	251	266	244	11%	782	650	20%	916
Investment income	84	108	76	72	71	18%	268	191	40%	263
Other revenue	34	29	30	33	26	31%	93	79	18%	112
Subtotal revenue	388	398	357	371	341	14%	1,143	920	24%	1,291
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(105)	(285)	(131)	(16)	35	-	(521)	207	-	191
Total revenue	283	113	226	355	376	-25%	622	1,127	-45%	1,482
Policy benefits and expenses										
Policyholder benefits ¹	117	(48)	80	224	221	-47%	149	692	-78%	916
General expenses	54	55	49	59	47	14%	158	127	24%	186
Investment expenses	4	4	3	3	3	17%	11	7	50%	10
Commissions	53	54	49	52	50	6%	156	133	17%	185
Other	7	8	7	5	9	-22%	22	29	-24%	34
Total policy benefits and expenses	235	73	188	343	330	-29%	496	988	-50%	1,331
Income before income taxes	48	40	38	13	47	3%	126	139	-9%	152
Income taxes	(17)	(12)	(13)	(11)	(12)	42%	(42)	(35)	20%	(46)
Net income	31	28	25	2	35	-12%	84	104	-19%	106
Less: net income attributed to participating policyholders ²	(2)	(5)	(7)	(35)	-	-	(14)	3	-	(32)
Net income attributed to shareholders³	33	33	32	37	35	-6%	98	101	-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 on variable universal life products.

Sales - U.S. \$ in millions

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Total insurance sales ⁴	60	61	48	51	58	3%	169	145	17%	196
Wealth Management ⁵	92	190	361	554	358	-74%	643	951	-32%	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 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Premiums	270	261	251	266	244	11%	782	650	20%	916
Segregated fund deposits	115	157	190	207	176	-35%	462	474	-3%	681
Mutual fund deposits	8	58	180	361	205	-96%	246	553	-56%	914
Total premiums and deposits	393	476	621	834	625	-37%	1,490	1,677	-11%	2,511

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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
General fund	5,019	5,152	5,340	5,331	5,059	-1%	5,019	5,059	-1%	5,331
Segregated funds	1,602	1,830	1,804	1,876	1,701	-6%	1,602	1,701	-6%	1,876
Mutual funds	545	714	796	855	672	-19%	545	672	-19%	855
Total funds under management	7,166	7,696	7,940	8,062	7,432	-4%	7,166	7,432	-4%	8,062

ASIA AND JAPAN - OTHER ASIA TERRITORIES

(Unaudited)



	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	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	7,696	7,940	8,062	7,432	6,901	12%	8,062	5,567	45%	5,567
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	333	-100%	333
Premiums and deposits	393	476	621	834	625	-37%	1,490	1,677	-11%	2,511
Investment (loss) income ¹	(356)	(280)	(392)	139	268	-	(1,028)	809	-	948
Benefits and withdrawals	(216)	(250)	(333)	(416)	(364)	-41%	(799)	(915)	-13%	(1,331)
Other ²	(351)	(190)	(18)	74	2	-	(559)	(40)	nm	34
Ending balance	7,166	7,696	7,940	8,062	7,432	-4%	7,166	7,432	-4%	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	25,400	24,050	22,266	21,201	20,216	26%	25,400	20,216	26%	21,201
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Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	34	35	31	37	36	-6%	100	112	-11%	149
Sales - Insurance	61	63	48	48	61	0%	172	161	7%	209
Sales - Wealth management	97	190	363	544	373	-74%	650	1,045	-38%	1,589
Total premiums and deposits	409	481	623	818	654	-37%	1,513	1,845	-18%	2,663
Total funds under management	7,594	7,838	8,162	7,966	7,408	3%	7,594	7,408	3%	7,966

ASIA AND JAPAN - JAPAN

(Unaudited)



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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Premium income	239	217	227	193	183	31%	683	545	25%	738
Investment income	32	30	34	28	30	7%	96	87	10%	115
Other revenue	112	128	114	110	109	3%	354	234	51%	344
Subtotal revenue	383	375	375	331	322	19%	1,133	866	31%	1,197
Realized/ unrealized (losses) gains on invested assets supporting policy liabilities ¹	(96)	(38)	(44)	(4)	(3)	nm	(178)	(14)	nm	(18)
Total revenue	287	337	331	327	319	-10%	955	852	12%	1,179
Policy benefits and expenses										
Policyholder benefits ¹	8	52	62	81	58	-86%	122	219	-44%	300
General expenses	66	64	62	64	57	16%	192	157	22%	221
Investment expenses	2	4	3	4	2	0%	9	8	13%	12
Commissions	74	88	85	68	84	-12%	247	173	43%	241
Other	4	3	4	4	4	-13%	11	9	17%	13
Total policy benefits and expenses	154	211	216	221	205	-25%	581	566	3%	787
Income before income taxes	133	126	115	106	114	17%	374	286	31%	392
Income taxes	(38)	(32)	(31)	(28)	(32)	19%	(101)	(74)	36%	(102)
Net income attributed to shareholders ²	95	94	84	78	82	16%	273	212	29%	290

¹ For fixed income assets supporting policy liabilities, 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 investment results, partially offset by increased segregated fund guarantee reserves.

Sales - U.S. \$ in millions

Individual Insurance - New annualized premiums	65	40	51	26	25	160%	156	67	133%	93
Wealth Management - Variable Annuities ³	774	1,162	1,034	933	1,230	-37%	2,970	2,230	33%	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	239	217	227	193	183	31%	683	545	25%	738
Segregated fund deposits	742	1,112	990	894	1,179	-37%	2,844	2,159	32%	3,053
Total premiums and deposits	981	1,329	1,217	1,087	1,362	-28%	3,527	2,704	30%	3,791

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

General fund	4,774	4,565	5,011	4,822	4,819	-1%	4,774	4,819	-1%	4,822
Segregated funds	11,793	12,163	11,858	10,650	9,839	20%	11,793	9,839	20%	10,650
Total funds under management	16,567	16,728	16,869	15,472	14,658	13%	16,567	14,658	13%	15,472

ASIA AND JAPAN - JAPAN (CONT'D)

(Unaudited)



	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	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	4,565	5,011	4,822	4,819	4,412	3%	4,822	4,640	4%	4,640
Fair value adjustment- January 1, 2007	-	-	-	-	-	-	-	114	-100%	114
Premiums and deposits	239	217	227	193	183	31%	683	545	25%	738
Investment (loss) income	(64)	(8)	(10)	24	27	-	(82)	73	-	97
Benefits and withdrawals	(187)	(223)	(218)	(207)	(188)	-1%	(628)	(578)	9%	(785)
Other ¹	221	(432)	190	(7)	385	-43%	(21)	25	-	18
Ending balance	4,774	4,565	5,011	4,822	4,819	-1%	4,774	4,819	-1%	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	12,163	11,858	10,650	9,839	8,323	46%	10,650	7,722	38%	7,722
Premiums and deposits	742	1,112	990	894	1,179	-37%	2,844	2,159	32%	3,053
Investment (loss) income ²	(943)	101	(872)	(190)	(148)	537%	(1,714)	117	-	(73)
Withdrawals	(114)	(113)	(105)	(125)	(93)	23%	(332)	(343)	-3%	(468)
Other ³	(55)	(795)	1,195	232	578	-	345	184	88%	416
Ending balance	11,793	12,163	11,858	10,650	9,839	20%	11,793	9,839	20%	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	3,751	3,787	3,752	3,739	3,735	0%	3,751	3,735	0%	3,739
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Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	99	95	84	77	87	14%	278	233	19%	310
Sales - Insurance	67	41	51	27	25	168%	159	73	118%	100
Sales - Wealth management	806	1,174	1,038	916	1,286	-37%	3,018	2,421	25%	3,337
Total premiums and deposits	1,022	1,342	1,222	1,066	1,425	-28%	3,586	2,948	22%	4,014
Total funds under management	17,560	17,040	17,339	15,287	14,606	20%	17,560	14,606	20%	15,287

Yen in millions - Key Metrics

Net income attributed to shareholders	10,171	9,795	8,870	8,747	9,693	5%	28,836	25,334	14%	34,081
Sales - Individual Insurance	6,957	4,227	5,349	3,008	2,865	143%	16,533	7,945	108%	10,953
Sales - Wealth Management	83,283	121,533	108,777	105,502	144,765	-42%	313,593	264,764	18%	370,266
Total premiums and deposits	105,549	139,045	128,036	122,882	160,303	-34%	372,630	321,373	16%	444,255
Total funds under management	1,755,894	1,776,267	1,684,946	1,728,594	1,685,469	4%	1,755,894	1,685,469	4%	1,728,594

REINSURANCE DIVISION
(Unaudited)



	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	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	261	284	258	245	238	10%	803	711	13%	956
Investment income	41	42	42	42	45	-9%	125	130	-4%	172
Other revenue	5	6	5	5	5	0%	16	14	14%	19
Subtotal revenue	307	332	305	292	288	7%	944	855	10%	1,147
Realized/ unrealized gains (losses) on invested assets supporting policy liabilities ¹	(41)	(26)	-	28	25	-	(67)	3	-	31
Total revenue	266	306	305	320	313	-15%	877	858	2%	1,178
Policy benefits and expenses										
Policyholder benefits ¹	191	233	194	229	239	-20%	618	582	6%	811
General expenses	12	13	13	14	12	0%	38	35	9%	49
Investment expenses	1	1	1	1	-	-	3	2	50%	3
Commissions	-	-	-	-	1	-100%	-	3	-100%	3
Other	3	2	3	2	1	200%	8	5	60%	7
Total policy benefits and expenses	207	249	211	246	253	-18%	667	627	6%	873
Income before income taxes	59	57	94	74	60	-2%	210	231	-9%	305
Income taxes	(12)	(12)	(21)	(16)	(18)	-33%	(45)	(68)	-34%	(84)
Net income attributed to shareholders²	47	45	73	58	42	12%	165	163	1%	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 increase due to favourable investment experience and lower Property and Casualty claims cost, partially offset by higher Life Reinsurance claims cost and higher segregated fund guarantee reserves.

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

Expected profit from in-force business	50	53	50	51	50	0%	153	148	3%	199
Impact of new business	3	1	4	(4)	(2)	-	8	(7)	-	(11)
Experience gains (losses)	(12)	(9)	(16)	11	(6)	100%	(37)	39	-	50
Management actions and changes in assumptions	-	(4)	39	(1)	-	-	35	-	-	(1)
Earnings on surplus funds	17	17	17	17	18	-6%	51	51	0%	68
Other	1	(1)	-	-	-	-	-	-	-	-
Income before income taxes	59	57	94	74	60	-2%	210	231	-9%	305
Income taxes	(12)	(12)	(21)	(16)	(18)	-33%	(45)	(68)	-34%	(84)
Net income attributed to shareholders	47	45	73	58	42	12%	165	163	1%	221

Premiums - U.S. \$ in millions

Life reinsurance	136	149	128	128	113	20%	413	359	15%	487
Property and Casualty reinsurance	16	16	16	18	16	0%	48	48	0%	66
International Group Program	109	119	114	99	109	0%	342	304	13%	403
Total premiums	261	284	258	245	238	10%	803	711	13%	956

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

General fund	2,475	2,486	2,445	2,610	2,612	-5%	2,475	2,612	-5%	2,610
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Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	49	46	73	57	44	11%	168	181	-7%	238
Total premiums	272	287	259	240	249	9%	818	786	4%	1,026
Total funds under management	2,623	2,532	2,513	2,581	2,604	1%	2,623	2,604	1%	2,581

CORPORATE & OTHER

(Canadian \$ in millions, unaudited)



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

	2008 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3	2008 Q3 vs. 2007 Q3	YTD 2008	YTD 2007	YTD 2008 vs. YTD 2007	Fiscal 2007
Revenue										
Investment (loss) income, including realized gains (losses) on invested assets	(348)	28	82	79	121	-	(238)	410	-	489
Other revenue	64	77	65	87	66	-3%	206	218	-6%	305
Total revenue	(284)	105	147	166	187		(32)	628		794
Policy benefits and expenses										
General expenses	132	90	113	89	82	61%	335	263	27%	352
Investment expenses	5	6	9	2	7	-29%	20	15	33%	17
Commissions	1	-	-	-	1	0%	1	1	0%	1
Other	(154)	112	54	(104)	65	-	12	367	-97%	263
Total policy benefits and expenses	(16)	208	176	(13)	155		368	646	-43%	633
Income (loss) before income taxes	(268)	(103)	(29)	179	32		(400)	(18)		161
Income taxes	76	54	27	(37)	(11)	-	157	66	138%	29
Net income (loss) attributed to shareholders ¹	(192)	(49)	(2)	142	21		(243)	48		190

¹ Year over year decrease due to current quarter losses on AFS securities compared to gains in the prior year, unrealized losses on a fixed income asset classified as trading, costs of the variable annuity hedging program and claim gains reported in 2007 on the John Hancock Accident and Health operations that did not recur this quarter.

Deposits

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

General fund	8,850	11,344	11,151	9,606	9,667	-8%	8,850	9,667	-8%	9,606
Segregated funds	2,637	2,621	2,711	2,594	2,386	11%	2,637	2,386	11%	2,594
Other funds	20,304	21,288	20,848	19,704	21,979	-8%	20,304	21,979	-8%	19,704
Total funds under management	31,791	35,253	34,710	31,904	34,032	-7%	31,791	34,032	-7%	31,904

Asset Information

ASSET COMPOSITION AND QUALITY - PORTFOLIO COMPOSITION

(Canadian \$ in millions, unaudited)

Invested assets	As at Q3 2008		As at Q2 2008		As at Q1 2008		As at Q4 2007		As at Q3 2007	
		%		%		%		%		%
Carrying value										
Cash and short-term securities	11,626	7 %	12,196	7 %	11,512	7 %	12,354	8 %	9,917	6 %
Bonds										
Canadian government & agency	9,641	6 %	10,150	6 %	11,537	7 %	11,057	7 %	10,809	7 %
US government & agency	4,968	3 %	4,763	3 %	5,566	3 %	6,058	4 %	7,053	4 %
Foreign governments & agency	5,025	3 %	4,906	3 %	5,225	3 %	4,678	3 %	4,621	3 %
Subtotal government bonds	19,634	12 %	19,819	12 %	22,328	13 %	21,793	14 %	22,483	14 %
Corporate	43,902	27 %	43,928	27 %	44,165	27 %	42,084	26 %	41,306	26 %
Mortgage/asset-backed securities	8,565	5 %	8,448	5 %	8,720	5 %	8,954	5 %	9,219	6 %
Subtotal bonds	72,101	44 %	72,195	44 %	75,213	45 %	72,831	45 %	73,008	46 %
Stocks	9,526	6 %	11,303	7 %	11,379	7 %	11,134	7 %	11,812	7 %
Mortgages	28,948	17 %	27,637	17 %	27,165	17 %	26,061	16 %	25,589	16 %
Private placements	23,489	14 %	22,670	14 %	22,123	13 %	21,591	13 %	21,877	14 %
Policy loans	6,408	4 %	6,133	4 %	6,129	4 %	5,823	4 %	5,770	4 %
Bank loans	2,285	1 %	2,257	1 %	2,238	1 %	2,182	1 %	2,160	1 %
Real estate	6,427	4 %	6,029	4 %	6,000	4 %	5,727	4 %	5,660	4 %
Other investments	4,353	3 %	4,025	2 %	3,902	2 %	3,597	2 %	3,377	2 %
Total invested assets	165,163	100 %	164,445	100 %	165,661	100 %	161,300	100 %	159,170	100 %
Fair value										
Cash and short-term securities	11,626	7 %	12,196	7 %	11,512	7 %	12,354	8 %	9,917	6 %
Bonds	72,101	43 %	72,195	43 %	75,213	44 %	72,831	44 %	73,008	45 %
Stocks	9,526	6 %	11,303	7 %	11,379	7 %	11,134	7 %	11,812	7 %
Mortgages	28,666	17 %	27,366	17 %	27,447	16 %	26,071	16 %	25,480	16 %
Private placements	22,674	14 %	22,305	13 %	22,107	13 %	21,573	13 %	21,752	13 %
Policy loans	6,408	4 %	6,133	4 %	6,129	4 %	5,823	4 %	5,770	4 %
Bank loans	2,289	1 %	2,261	1 %	2,241	1 %	2,191	1 %	2,197	1 %
Real estate	8,359	5 %	7,976	5 %	7,955	5 %	7,608	5 %	7,245	5 %
Other investments	4,986	3 %	4,846	3 %	4,623	3 %	4,236	3 %	4,110	3 %
Total invested assets	166,635	100 %	166,581	100 %	168,606	100 %	163,821	100 %	161,291	100 %
Deferred realized net gains										
Real estate	106	100 %	106	100 %	112	100 %	107	100 %	110	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 Q3		2008 Q2		2008 Q1		2007 Q4		2007 Q3			
		%		%		%		%		%		
AAA	1		18,366	19%	18,260	19%	20,479	21%	20,536	22%	21,541	23%
AA	1		20,885	22%	21,664	23%	21,749	22%	20,690	22%	20,352	21%
A	1		28,034	29%	27,716	29%	27,945	29%	27,128	29%	26,829	28%
BBB	2		23,294	25%	22,644	24%	22,881	24%	21,882	23%	22,327	24%
BB	3		3,432	3%	3,237	3%	3,199	3%	3,233	3%	2,833	3%
B & lower, and unrated	4 & below		1,579	2%	1,344	2%	1,083	1%	953	1%	1,003	1%
Total			95,590	100%	94,865	100%	97,336	100%	94,422	100%	94,885	100%

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

	As at Q3 2008			As at Q2 2008			As at Q3 2007		
	Fair value	Investment %	grade %	Fair value	Investment %	grade %	Fair value	Investment %	grade %
Government and agency	23,439	25%	96%	23,507	25%	96%	26,062	28%	96%
Financial	20,427	21%	98%	22,023	23%	99%	20,203	21%	99%
Telecommunications	2,389	2%	89%	2,375	2%	88%	2,526	3%	91%
Utilities	14,009	15%	94%	13,104	14%	94%	12,673	13%	94%
Energy	6,350	7%	98%	6,179	7%	98%	5,718	6%	97%
Industrial	5,617	6%	92%	5,397	6%	93%	5,308	6%	96%
Securitized (ABS/MBS)	8,841	9%	98%	8,765	9%	98%	9,555	10%	99%
Consumer (non-cyclical)	4,603	5%	92%	4,521	5%	93%	5,005	5%	95%
Consumer (cyclical)	3,357	3%	88%	3,162	3%	88%	2,789	3%	90%
Basic materials	3,447	4%	81%	3,321	4%	81%	3,033	3%	83%
Technology	544	1%	100%	369	0%	100%	285	0%	100%
Media & internet	1,472	2%	97%	1,499	2%	96%	1,338	2%	95%
Diversified & miscellaneous	280	0%	98%	278	0%	98%	265	0%	98%
Total	94,775	100%	95%	94,500	100%	95%	94,760	100%	96%

Mortgage Portfolio Composition (at carrying value)

	As at 2008 Q3		As at 2008 Q2		As at 2008 Q1		As at 2007 Q4		As at 2007 Q3	
		%		%		%		%		%
Commercial										
Residential ¹	4,401	15%	4,321	16%	4,278	16%	4,126	16%	4,097	16%
Retail	5,820	20%	5,702	20%	5,721	21%	5,586	22%	5,671	22%
Office	4,253	15%	4,113	15%	3,996	15%	3,883	15%	3,806	15%
Industrial	3,432	12%	3,424	12%	3,406	12%	3,225	12%	3,201	13%
Other commercial	2,819	10%	2,477	9%	2,453	9%	2,393	9%	2,275	9%
Other mortgages										
Manulife Bank single residential	6,025	21%	5,478	20%	5,097	19%	4,712	18%	4,342	17%
Agriculture	2,198	7%	2,122	8%	2,214	8%	2,136	8%	2,197	8%
Total ²	28,948	100%	27,637	100%	27,165	100%	26,061	100%	25,589	100%

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

² Includes government insured mortgages (\$7,792 or 27% as at September 30, 2008).

ASSET COMPOSITION AND QUALITY - IMPAIRED ASSETS AND PROVISIONS

(Canadian \$ in millions, unaudited)


Net Impaired Assets

	As at Q3 2008			As at Q2 2008			As at Q1 2008			As at Q4 2007			As at Q3 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	52	21	31	44	20	24	45	20	25	45	23	22	66	30	36
Private placements	218	102	116	233	99	134	169	72	97	139	53	86	198	59	139
Sub-total	270	123	147	277	119	158	214	92	122	184	76	108	264	89	175
Other¹:															
Bonds - FVO	102	-	102	3	-	3	7	-	7	12	-	12	2	-	2
Bonds - AFS	5	-	5	5	-	5	5	-	5	3	-	3	2	-	2
Derivatives	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-
Other	174	-	174	170	-	170	176	-	176	117	-	117	113	-	113
Sub-total	283	-	283	178	-	178	188	-	188	132	-	132	117	-	117
Total	553	123	430	455	119	336	402	92	310	316	76	240	381	89	292

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 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3			
Credit related								
Par ³								
- Loans	5	4	4	1	(1)	13	(5)	(4)
- Bonds - FVO	129	-	-	-	-	129	-	-
- Other	(2)	-	-	-	-	(2)	(1)	(1)
Non-par ³								
- Loans	28	23	10	(11)	(12)	61	(8)	(19)
- Bonds - FVO	262	2	27	8	-	291	-	8
- Bonds - AFS	25	1	14	4	-	40	-	4
- Derivatives	10	-	-	-	-	10	-	-
- Other	(2)	7	-	(1)	(5)	5	(18)	(19)
Sub-total	455	37	55	1	(18)	547	(32)	(31)
Equity related⁴								
Par ³								
- Loans	3	1	1	-	-	5	-	-
Non-par ³								
- Bonds - FVO	28	27	24	24	36	79	49	73
Sub-total	31	28	25	24	36	84	49	73
Total net impairment	486	65	80	25	18	631	17	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 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3
Net impaired assets as a percentage of total invested assets	0.26%	0.20%	0.19%	0.15%	0.18%

INVESTMENT INCOME

(Canadian \$ in millions, unaudited)



	Q3 2008		Q2 2008		Q1 2008		Q4 2007		Q3 2007	
	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield
Cash and short-term securities										
Investment income	78	n/a	74	n/a	117	n/a	102	n/a	129	n/a
Bonds										
Interest income	989	5.4%	968	5.4%	945	5.3%	954	5.4%	978	5.4%
Impairments, net ¹	(416)		(3)		(41)		(12)		-	
Realized gains and losses on AFS securities	1		4		2		24		3	
Total	574	3.1%	969	5.4%	906	5.0%	966	5.5%	981	5.4%
¹ Includes impairments on bonds classified as AFS and fair value option.										
Stock securities										
Dividend income	70	2.6%	109	3.8%	81	3.0%	76	2.7%	64	2.2%
Impairments, net	(31)		(25)		(25)		(13)		(10)	
Realized gains and losses on AFS securities	-		66		110		94		102	
Total	39	1.4%	150	5.5%	166	6.3%	157	5.8%	156	5.5%
Loans										
Mortgage loan interest income	387	5.6%	371	5.6%	387	6.0%	384	6.2%	375	5.9%
Private placement interest income	341	6.0%	321	5.9%	323	6.1%	330	6.2%	330	5.9%
Policy loan interest income	106	6.7%	102	6.7%	102	6.9%	100	7.0%	104	6.9%
Bank loan interest income	32	5.8%	33	6.3%	37	7.1%	40	7.8%	38	7.5%
Impairments, net	(33)		(27)		(14)		10		13	
Total	833	5.7%	800	5.7%	835	6.1%	864	6.4%	860	6.2%
Real estate										
Rental income	92	6.2%	88	6.1%	93	6.9%	99	7.6%	90	6.4%
Amortization of realized net gains and move to market	62		63		61		61		55	
Total	154	10.7%	151	11.0%	154	11.5%	160	12.3%	145	10.8%
Other investments										
Investment income	106	n/a	119	n/a	150	n/a	187	n/a	21	n/a
Derivatives										
Investment income (loss)	(34)	n/a	(33)	n/a	-	n/a	(24)	n/a	(9)	n/a
Investment Income ²	1,750	4.2%	2,230	5.6%	2,328	5.9%	2,412	6.3%	2,283	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	(2,222)		(1,641)		(296)		971		438	
Stocks	(990)		49		(557)		(105)		194	
Loans	17		14		34		59		30	
Other investments	8		3		30		6		6	
Derivatives	37		113		86		232		166	
Total	(3,150)	n/a	(1,462)	n/a	(703)	n/a	1,163	n/a	834	n/a
Total investment income (loss)	(1,400)	-3.3%	768	1.9%	1,625	4.1%	3,575	9.4%	3,117	7.9%
Investment expenses related to invested assets	(88)	n/a	(90)	n/a	(90)	n/a	(99)	n/a	(91)	n/a
Investment income (loss) less investment expenses	(1,488)	-3.5%	678	1.7%	1,535	3.9%	3,476	9.1%	3,026	7.9%

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 Q3 2008							
Maturity / Income Benefits	62.8	9.5					
Death Benefits ²	9.9	3.4					
Balance	72.7	12.9	1,506	2,257	3,763	80	93
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	2,268	526	2,794	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

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 increased \$1500 million in the quarter. Reserves increased due to market movements (\$547 million), currency (\$27 million), and the booking of an additional reserve of \$960 million to strengthen the total SFG reserves to the maximum end of the CTE(80) range, partially offset by decreases due to new business (\$34 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 Q3	2008 Q2	2008 Q1	2007 Q4	2007 Q3
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Change in Deferred Acquisition Costs (DAC)

Opening balance	5,016	4,932	4,588	4,448	4,498
Amount capitalized	312	363	366	386	375
Amount amortized	(232)	(221)	(215)	(226)	(207)
Currency	167	(58)	193	(20)	(218)
Ending balance	5,263	5,016	4,932	4,588	4,448

DAC Balances

John Hancock Variable Annuities	2,427	2,301	2,249	2,086	2,034
John Hancock Retirement Plan Services	1,199	1,130	1,116	1,045	1,027
John Hancock Mutual Funds	26	26	26	25	26
Canadian Individual Wealth Management	912	886	852	821	774
Hong Kong	255	241	238	218	206
Japan	363	353	376	323	318
Other	81	79	75	70	63
Total DAC	5,263	5,016	4,932	4,588	4,448

Funds Under Management

John Hancock Variable Annuities	49,643	52,349	53,073	54,322	54,664
John Hancock Retirement Plan Services	49,882	52,630	52,360	52,760	53,417
John Hancock Mutual Funds	27,647	30,860	30,825	31,354	34,638
Canadian Individual Wealth Management ¹	30,825	32,933	31,078	31,007	30,233
Hong Kong	10,576	12,092	12,294	13,279	13,041
Japan	12,464	12,352	12,147	10,484	9,763
Other	14,548	15,786	15,599	15,757	15,242
Total Funds Under Management	195,585	209,002	207,376	208,963	210,998

DAC as a % of Funds Under Management

John Hancock Variable Annuities	4.9%	4.4%	4.2%	3.8%	3.7%
John Hancock Retirement Plan Services	2.4%	2.1%	2.1%	2.0%	1.9%
John Hancock Mutual Funds	0.1%	0.1%	0.1%	0.1%	0.1%
Canadian Individual Wealth Management	3.0%	2.7%	2.7%	2.6%	2.6%
Hong Kong	2.4%	2.0%	1.9%	1.6%	1.6%
Japan	2.9%	2.9%	3.1%	3.1%	3.3%
Other	0.6%	0.5%	0.5%	0.4%	0.4%
Total DAC as a % of Funds Under Management	2.7%	2.4%	2.4%	2.2%	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.

New Business Embedded Value Adjusted to Current (2008) Basis

Quarter	Insurance	Wealth Management	Total
Q1 2006	208	240	448
Q2 2006	157	203	360
Q3 2006	180	265	445
2006 Q3 YTD	545	708	1,253
Q4 2006	177	309	486
Total 2006	722	1,017	1,739
Q1 2007	164	273	437
Q2 2007	221	267	488
Q3 2007	192	322	514
2007 Q3 YTD	577	862	1,439
Q4 2007	240	381	621
Total 2007	817	1,243	2,060
Q1 2008	239	351	590
Q2 2008	217	345	562
Q3 2008	212	328	540
2008 Q3 YTD	668	1,024	1,692

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

Capital Information

REGULATORY CAPITAL
(Canadian \$ in millions, unaudited)



2008 2008 2008 2007 2007
Q3 Q2 Q1 Q4 Q3

The Manufacturers Life Insurance Company's MCCR

Capital available:

Tier 1 capital

Common shares	5,156	3,433	3,433	3,433	3,433
Retained earnings	11,568	11,087	10,470	9,191	10,829
Qualifying non-controlling interests	161	156	154	126	88
Innovative instruments	1,000	1,000	1,000	1,000	1,000
Other	1,534	531	527	519	591
Gross Tier 1 capital	19,419	16,207	15,584	14,269	15,941
Deductions:					
Goodwill & intangibles in excess of limit	(2,638)	(2,615)	(2,641)	(2,582)	(2,594)
Other	(2,050)	(1,765)	(1,775)	(1,672)	(1,423)
Net Tier 1 capital - A	14,731	11,827	11,168	10,015	11,924

Tier 2 Capital ¹

Tier 2A	395	592	933	1,322	1,531
Tier 2B allowed	2,787	2,935	1,985	1,985	1,985
Tier 2C	2,145	2,092	2,092	1,956	1,641
Total Tier 2 capital allowed	5,327	5,619	5,010	5,263	5,157

Total Tier 1 and Tier 2 capital	20,058	17,446	16,178	15,278	17,081
Less Adjustments	(3,326)	(1,782)	(1,293)	(872)	(3,960)
Total Capital Available - B	16,732	15,664	14,885	14,406	13,121

Capital Required:

Asset default & market risk	5,454	4,620	4,281	3,336	3,104
Insurance risks	1,914	1,907	1,917	1,894	1,804
Interest rate risks	1,300	1,304	1,327	1,297	1,233
Total Capital Required - C	8,668	7,831	7,525	6,527	6,141

MCCR Ratio: Total (B/C) x 100	193%	200%	198%	221%	214%
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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%	439%	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