



Manulife Financial



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September 30, 1999

Statistical Information Package

(Unaudited)





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FINANCIAL HIGHLIGHTS

(Canadian \$ in millions except as otherwise stated)

	For the three months ended September 30,			For the nine months ended September 30,			For the twelve months ended December 31,
	1999	1998	% Change	1999	1998	% Change	1998
Premiums and deposits:							
Life and health insurance	1,506	1,209	25 %	4,841	3,438	41 %	4,702
Annuities and pensions	604	236	156 %	1,616	679	138 %	994
Segregated funds	2,653	2,252	18 %	7,681	6,690	15 %	8,846
Mutual funds	31	53	(42) %	93	190	(51) %	238
ASO premium equivalents	135	128	5 %	402	387	4 %	524
Total premiums and deposits	4,929	3,878	27 %	14,633	11,384	29 %	15,304

	As at September 30,			As at December 31,
	1999	1998	% Change	1998
Funds under management:				
General fund	56,809	52,551	8 %	53,102
Segregated funds	42,408	32,144	32 %	38,200
Mutual and other managed funds	5,906	5,043	17 %	5,388
Total funds under management	105,123	89,738	17 %	96,690

Net income attributed to:							
Mutual operations	208	142	46 %	607	511	19 %	710
Participating policyholders	-	-	- %	-	-	- %	-
Shareholders	16	-	N/A	16	-	N/A	-
Net income for the period	224	142	58 %	623	511	22 %	710

Capitalization:							
Subordinated debt				597	630	(5) %	627
Trust preferred securities issued by subsidiaries				733	763	(4) %	783
Equity							
Participating policyholders' equity				69	-	N/A	-
Shareholders' equity:							
Common shares				636	-	N/A	-
Shareholders' retained earnings				5,718	-	N/A	-
Surplus				-	5,760	N/A	6,005
Total capital				7,753	7,153	8 %	7,415

Selected key performance measures (annualized)										
Earnings per share (*)	\$	0.45	\$	0.28	\$	1.24	\$	1.02	\$	1.42
Return on total equity		14.1%		10.1%		13.4%		12.7%		12.9%
Return on assets		1.6%		1.1%		1.5%		1.3%		1.4%
Book value per share						\$12.69		N/A		N/A
Shares outstanding						500,903,225		N/A		N/A

(*) In these financial highlights, earnings per share has been computed using total net income for the period and the number of shares outstanding as at September 30, 1999



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CONSOLIDATED STATEMENTS OF OPERATIONS

(Canadian \$ in millions)

Revenue	For the three months ended		For the nine months ended		For the twelve months ended
	Sep. 30, 1999	Sep. 30, 1998	Sep. 30, 1999	Sep. 30, 1998	Dec. 31, 1998
Total premium income	2,110	1,445	6,457	4,117	5,696
Investment income	1,023	955	3,065	3,006	4,123
Other revenue	261	188	739	580	792
Total revenue	3,394	2,588	10,261	7,703	10,611
Policy benefits and expenses					
To policyholders and beneficiaries:					
Death and disability benefits	510	608	1,556	1,628	2,331
Maturity and surrender benefits	547	428	1,561	1,598	1,986
Annuity payments	314	318	942	930	1,270
Net transfers to segregated funds	279	208	782	594	798
Increase in actuarial liabilities	541	64	2,033	85	252
Policyholder dividends	200	157	529	435	604
General expenses	481	331	1,303	951	1,360
Commissions	241	197	656	562	758
Interest expense	34	39	121	120	158
Premium taxes	23	20	64	59	74
Non-controlling interest in subsidiaries	(67)	(3)	(132)	-	7
Trust preferred securities issued by subsidiaries	14	16	47	45	62
Total policy benefits and expenses	3,117	2,383	9,462	7,007	9,660
Income before income taxes	277	205	799	696	951
Income taxes	(53)	(63)	(176)	(185)	(241)
Net income	224	142	623	511	710
Net income attributed to:					
Mutual operations (prior to demutualization)	208	142	607	511	710
Participating policyholders (after demutualization)	-	-	-	-	-
Shareholders (after demutualization)	16	-	16	-	-
Net income	224	142	623	511	710



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CONSOLIDATED BALANCE SHEETS

(Canadian \$ in millions)

	As at Sep. 30, 1999	As at Sep. 30, 1998	As at Dec. 31, 1998
Assets			
Invested assets			
Bonds	30,337	30,417	30,691
Mortgages	7,099	7,621	7,702
Stocks	4,331	3,752	4,042
Real estate	3,156	2,911	2,992
Policy loans	3,195	3,048	3,137
Cash and short-term investments	4,107	1,555	1,329
Other investments	1,050	466	499
Total invested assets	53,275	49,770	50,392
Other assets			
Accrued investment income	731	742	732
Outstanding premiums	338	355	313
Deferred income taxes	632	849	772
Miscellaneous	1,833	835	893
Total other assets	3,534	2,781	2,710
Total assets	56,809	52,551	53,102
Segregated fund net assets	42,408	32,144	38,200
Liabilities and equity			
Actuarial liabilities	39,624	38,452	38,738
Benefits payable and provision for unreported claims	1,412	1,283	1,441
Policyholder amounts on deposit	1,153	1,014	1,041
Deferred realized net gains	2,413	2,846	2,735
Trust and banking deposits	298	283	264
Borrowed funds	54	3	3
Other liabilities	3,396	1,473	1,389
	48,350	45,354	45,611
Subordinated debt	597	630	627
Non-controlling interest in subsidiaries	706	44	76
Trust preferred securities issued by subsidiaries	733	763	783
Equity			
Participating policyholders' equity	69	-	-
Shareholders' equity			
Common shares	636	-	-
Shareholders' retained earnings	5,718	-	-
Surplus	-	5,760	6,005
Total equity	6,423	5,760	6,005
Total liabilities and equity	56,809	52,551	53,102
Segregated fund net liabilities	42,408	32,144	38,200



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CONSOLIDATED STATEMENTS OF EQUITY

(Canadian \$ in millions)

	For the nine months ended September 30,			For the twelve months ended		
	Surplus	Participating Policyholders	Shareholders	1999	1998	Dec 31, 1998
Operating retained earnings						
Balance, January 1	5,762	-	-	5,762	5,052	5,052
Conversion costs	(31)	-	-	(31)	-	-
Net income as a mutual operation	607	-	-	607	511	710
Balance, September 23, 1999 as restated on demutualization	6,338	-	-	6,338	5,563	5,762
Transfers to participating policyholders' equity	(69)	69	-	-	-	-
Transfers to shareholders' equity	(5,575)	-	5,575	-	-	-
Cash distributions by Manufacturers Life to certain participating policyholders	(694)	-	-	(694)	-	-
Net income as a stock company	-	-	16	16	-	-
Balance, end of period	-	69	5,591	5,660	5,563	5,762
Currency translation account						
Balance, January 1	243	-	-	243	16	16
Change during the period	(116)	-	-	(116)	181	227
Transfer to shareholders' equity on demutualization	(127)	-	127	-	-	-
Balance, end of period	-	-	127	127	197	243
Retained earnings	-	69	5,718	5,787	5,760	6,005
Common shares						
Balance, January 1	-	-	-	-	-	-
Issue of common shares, net	-	-	636	636	-	-
Balance, end of period	-	-	636	636	-	-
Total equity	-	69	6,354	6,423	5,760	6,005



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CONSOLIDATED STATEMENTS OF CASH FLOWS

(Canadian \$ in millions)

	For the three months ended		For the nine months ended		For the twelve months ended
	Sep. 30, 1999	Sep. 30, 1998	Sep. 30, 1999	Sep. 30, 1998	Dec. 31, 1998
Operating activities					
Operating cash inflows					
Premiums and annuity considerations	2,113	1,442	5,759	4,200	5,822
Investment income received	823	764	2,542	2,515	3,418
Other revenue	261	188	739	580	792
Total operating cash inflows	3,197	2,394	9,040	7,295	10,032
Operating cash outflows					
Benefit payments	1,367	1,340	4,031	4,302	5,556
Insurance expenses and taxes	688	665	2,030	1,933	2,540
Net transfers to segregated funds	279	208	782	594	798
Dividends paid to policyholders	200	157	529	435	604
Change in other assets and liabilities	(161)	125	(201)	487	545
Total operating cash outflows	2,373	2,495	7,171	7,751	10,043
Cash provided by (used in) operating activities	824	(101)	1,869	(456)	(11)
Investment activities					
Purchases and mortgage advances	(7,163)	(6,910)	(22,728)	(22,605)	(27,679)
Disposals and repayments	7,115	6,164	22,144	22,761	27,317
Cash used in investing activities	(48)	(746)	(584)	156	(362)
Financing activities					
Funds repaid	-	(29)	-	(29)	(29)
Borrowed funds	52	-	52	-	-
Increase in repurchase agreements and securities sold but not yet purchased	199	-	808	-	-
Issue of common shares, net	618	-	618	-	-
Cash provided by (used in) financing activities	869	(29)	1,478	(29)	(29)
Cash and short term investments					
Increase (decrease) during the period	1,645	(876)	2,763	(329)	(402)
Balance, beginning of period	2,258	2,089	1,140	1,542	1,542
Balance, end of period	3,903	1,213	3,903	1,213	1,140

Composition of cash and short-term investments

	Sep. 30, 1999	Sep. 30, 1998	Sep. 30, 1999	Sep. 30, 1998	Dec. 31, 1998
Beginning of period					
Gross cash and short-term investments	2,475	2,535	1,329	1,842	1,842
Net payments in transit, included in other liabilities	(217)	(446)	(189)	(300)	(300)
Net cash and short-term investments, beginning of period	2,258	2,089	1,140	1,542	1,542
End of period					
Gross cash and short-term investments	4,107	1,555	4,107	1,555	1,329
Net payments in transit, included in other liabilities	(204)	(342)	(204)	(342)	(189)
Net cash and short-term investments, end of period	3,903	1,213	3,903	1,213	1,140



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CONSOLIDATED STATEMENTS OF SEGREGATED FUND NET ASSETS

(Canadian \$ in millions)

As at	Sep. 30, 1999	Sep. 30, 1998	Dec. 31, 1998
Investments, at market values			
Bonds	3,142	3,781	3,909
Mortgages	2	5	5
Stocks	36,580	26,273	32,142
Real estate	9	15	15
Cash and short-term investments	2,650	2,057	2,101
Accrued investment income	29	26	22
Other assets (liabilities), net	(4)	(13)	6
Total segregated fund net assets	42,408	32,144	38,200
Composition of segregated fund net assets:			
Held by Policyholders	42,350	32,094	38,055
Held by the Company	58	50	145
Total segregated fund net assets	42,408	32,144	38,200

CONSOLIDATED STATEMENTS OF CHANGES IN SEGREGATED FUND NET ASSETS

(Canadian \$ in millions)

	For the three months ended		For the nine months ended		For the twelve months ended
	Sep. 30, 1999	Sep. 30, 1998	Sep. 30, 1999	Sep. 30, 1998	Dec. 31, 1998
Additions					
Deposits from policyholders	2,653	2,252	7,681	6,690	8,846
Realized and unrealized investment gains (losses)	(1,600)	(3,684)	1,267	(1,278)	2,604
Interest and dividends	227	103	701	533	1,161
Net transfers from general fund	279	208	782	594	798
Currency revaluation	(8)	1,057	(1,555)	1,696	1,968
Total additions	1,551	(64)	8,876	8,235	15,377
Deductions					
Payments to policyholders	1,484	924	4,208	2,729	3,759
Management and administrative fees	161	137	460	380	436
Total deductions	1,645	1,061	4,668	3,109	4,195
Net addition (reduction) to segregated funds for the period	(94)	(1,125)	4,208	5,126	11,182
Segregated fund net assets, beginning of period	42,502	33,269	38,200	27,018	27,018
Segregated fund net assets, end of period	42,408	32,144	42,408	32,144	38,200



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ASSET COMPOSITION AND QUALITY

(Canadian \$ in millions)

Composition, carrying values

As at	Sep. 30, 1999	% of total	Sep. 30, 1998	% of total	Dec. 31, 1998	% of total
Bonds	30,337	57 %	30,417	61 %	30,691	61 %
Mortgages	7,099	13 %	7,621	15 %	7,702	15 %
Stocks	4,331	8 %	3,752	8 %	4,042	8 %
Real estate	3,156	6 %	2,911	6 %	2,992	6 %
Policy loans	3,195	6 %	3,048	6 %	3,137	6 %
Cash and short-term investments	4,107	8 %	1,555	3 %	1,329	3 %
Other investments	1,050	2 %	466	1 %	499	1 %
Total invested assets	53,275	100 %	49,770	100 %	50,392	100 %

Composition, fair values

As at	Sep. 30, 1999	% of total	Sep. 30, 1998	% of total	Dec. 31, 1998	% of total
Bonds	30,905	56 %	33,149	62 %	33,522	61 %
Mortgages	7,300	13 %	8,132	15 %	8,223	15 %
Stocks	5,435	10 %	4,256	8 %	5,171	9 %
Real estate	3,337	6 %	2,970	5 %	3,087	6 %
Policy loans	3,195	6 %	3,048	6 %	3,137	6 %
Cash and short-term investments	4,105	7 %	1,555	3 %	1,329	2 %
Other investments	1,064	2 %	502	1 %	531	1 %
Total invested assets	55,341	100 %	53,612	100 %	55,000	100 %

Bond portfolio composition, carrying values

As at	Sep. 30, 1999	% of total	Sep. 30, 1998	% of total	Dec. 31, 1998	% of total
Canadian governments	7,307	24 %	7,114	23 %	6,951	23 %
Foreign governments	4,953	16 %	4,342	14 %	4,725	15 %
Mortgage-backed securities	1,143	4 %	1,740	6 %	1,771	6 %
Corporate	16,934	56 %	17,221	57 %	17,244	56 %
Total	30,337	100 %	30,417	100 %	30,691	100 %

Bond portfolio credit quality

As at	NAIC designation	Sep. 30, 1999	% of total	Sep. 30, 1998	% of total	Dec. 31, 1998	% of total
AAA	1	8,900	29 %	9,280	31 %	8,995	29 %
AA	1	4,820	16 %	4,700	15 %	5,698	19 %
A	1	11,182	37 %	11,368	37 %	10,609	34 %
BBB	2	3,196	11 %	3,242	11 %	3,265	11 %
BB & lower, and unrated	3 & below	2,239	7 %	1,827	6 %	2,124	7 %
Total		30,337	100 %	30,417	100 %	30,691	100 %

Percentage of below grade investment bonds to:

Total equity	34.9%	31.7%	35.4%
Total invested assets	4.2%	3.7%	4.2%
Total assets	3.9%	3.5%	4.0%



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ASSET COMPOSITION AND QUALITY (CONT'D)

(Canadian \$ in millions)

Mortgage portfolio composition

As at	Sep. 30, 1999	% of total	Sep. 30, 1998	% of total	Dec. 31, 1998	% of total
Commercial						
Residential (1)	1,262	18 %	1,461	19 %	1,454	19 %
Retail	2,112	30 %	2,078	28 %	2,344	31 %
Office	1,659	23 %	1,699	22 %	1,719	22 %
Industrial	1,665	23 %	1,743	23 %	1,804	23 %
Other commercial	255	4 %	474	6 %	235	3 %
Other mortgages	146	2 %	166	2 %	146	2 %
Total	7,099	100 %	7,621	100 %	7,702	100 %

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

Provisions for impaired assets

As at	Sep. 30, 1999	% of total	Sep. 30, 1998	% of total	Dec. 31, 1998	% of total
Mortgages	59	38 %	78	74 %	88	50 %
Other assets	98	62 %	27	26 %	89	50 %
Total	157	100 %	105	100 %	177	100 %

INVESTMENT INCOME

(Canadian \$ in millions)

	Gross Investment income	Provision for impairment, net	Amortization of realized and unrealized gains (losses)	Total	Yield %
For the three months ended September 30, 1999					
Bonds	545	(7)	51	589	8.30%
Mortgages	152	2	2	156	8.99%
Stocks	6	-	89	95	12.94%
Real estate	61	5	8	74	10.06%
Policy loans	70	-	-	70	8.88%
Cash and short-term investments	19	-	-	19	2.62%
Other investments	26	(1)	(9)	16	N/A
Currency	-	-	4	4	N/A
Total	879	(1) -	145	1,023	8.48%

For the three months ended September 30, 1998

Bonds	552	(30)	58	580	8.08%
Mortgages	171	7	3	181	9.83%
Stocks	8	-	31	39	5.75%
Real estate	54	2	7	63	9.10%
Policy loans	66	-	-	66	8.44%
Cash and short-term investments	27	-	-	27	4.39%
Other investments	(4)	-	(1)	(5)	N/A
Currency	-	-	4	4	N/A
Total	874	(21)	102	955	8.13%



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ASSET COMPOSITION AND QUALITY (CONT'D)

(Canadian \$ in millions)

	Gross Investment income	Provision for impairment, net	Amortization of realized and unrealized gains (losses)	Total	Yield %
For the nine months ended September 30, 1999					
Bonds	1,641	(90)	149	1,700	7.69%
Mortgages	470	8	8	486	8.85%
Stocks	64	-	294	358	16.25%
Real estate	171	3	20	194	8.72%
Policy loans	203	-	-	203	8.38%
Cash and short-term investments	48	-	-	48	2.91%
Other investments	76	(1)	(11)	64	N/A
Currency	-	-	12	12	N/A
Total	2,673	(80)	472	3,065	8.28%

For the nine months ended September 30, 1998

Bonds	1,606	(42)	171	1,735	8.01%
Mortgages	510	14	7	531	9.24%
Stocks	52	-	207	259	13.47%
Real estate	146	21	9	176	8.34%
Policy loans	187	-	-	187	8.26%
Cash and short-term investments	69	-	-	69	3.92%
Other investments	40	-	(3)	37	N/A
Currency	-	-	12	12	N/A
Total	2,610	(7)	403	3,006	8.34%



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SEGMENTED STATEMENTS OF OPERATIONS

For the three months ended September 30, 1999 (Canadian \$ in millions)

	Canadian Division	US Division	Asia Division	Reinsurance Division
Revenue				
Premiums				
Life and health insurance	407	443	398	258
Annuities and pensions	185	390	29	-
Total premium income	592	833	427	258
Investment income	389	473	70	42
Other revenue	44	174	17	3
Total revenue	1,025	1,480	514	303
Policy benefits and expenses				
Policyholders and beneficiaries	752	1,055	341	236
General expenses	127	158	152	8
Commissions	49	121	45	23
Other	17	20	(58)	2
Total policy benefits and expenses	945	1,354	480	269
Income before income taxes	80	126	34	34
Income taxes	(17)	(43)	8	(5)
Net income	63	83	42	29
Percentage by division	28%	37%	19%	13%
Premiums and deposits				
Percentage by division	20%	64%	10%	5%
Funds under management				
Percentage by division	27%	55%	6%	3%



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SEGMENTED STATEMENTS OF OPERATIONS (CONT'D)

For the three months ended September 30, 1998 (Canadian \$ in millions)

	Canadian Division	US Division	Asia Division	Reinsurance Division
Revenue				
Premiums				
Life and health insurance	387	412	191	215
Annuities and pensions	155	49	32	-
Total premium income	542	461	223	215
Investment income	367	472	60	37
Other revenue	34	135	8	3
Total revenue	943	1,068	291	255
Policy benefits and expenses				
Policyholders and beneficiaries	672	735	182	226
General expenses	126	118	50	11
Commissions	44	87	26	33
Other	16	23	13	2
Total policy benefits and expenses	858	963	271	272
Income before income taxes	85	105	20	(17)
Income taxes	(25)	(35)	(3)	8
Net income	60	70	17	(9)
Percentage by division	42%	49%	12%	(6)%
Premiums and deposits				
Percentage by division	26%	59%	8%	6%
Funds under management				
Percentage by division	29%	54%	5%	3%



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CANADIAN DIVISION STATEMENTS OF OPERATIONS

(Canadian \$ in millions)

Revenue	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Premiums					
Life and health insurance	407	387	1,986	1,161	1,576
Annuities and pensions	185	155	576	444	664
Total premium income	592	542	2,562	1,605	2,240
Investment income	389	367	1,223	1,221	1,668
Other revenue	44	34	131	105	143
Total revenue	1,025	943	3,916	2,931	4,051
Policy benefits and expenses					
Policyholders and beneficiaries	752	672	3,105	2,143	2,971
General expenses	127	126	410	360	495
Commissions	49	44	144	147	201
Other	17	16	49	50	66
Total policy benefits and expenses	945	858	3,708	2,700	3,733
Income before income taxes	80	85	208	231	318
Income taxes	(17)	(25)	(36)	(60)	(83)
Net income	63	60	172	171	235



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CANADIAN DIVISION DATA BY BUSINESS UNIT

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
	Premiums and deposits:				
<i>Individual insurance</i>					
Premiums	154	154	471	447	612
Segregated fund deposits	4	6	15	20	26
Total individual insurance	158	160	486	467	638
<i>Savings and retirement services</i>					
Premiums	185	155	576	444	664
Segregated fund deposits	273	328	1,027	1,339	1,704
Total SRS	458	483	1,603	1,783	2,368
<i>Group benefits</i>					
Premiums	223	205	1,407	609	824
ASO premium equivalents	135	128	402	387	524
Total group benefits	358	333	1,809	996	1,348
<i>Affinity markets</i>					
Premiums	30	28	108	105	140
Total premiums and deposits	1,004	1,004	4,006	3,351	4,494
Total premiums and deposits:					
Premiums	592	542	2,562	1,605	2,240
Segregated fund deposits	277	334	1,042	1,359	1,730
ASO premium equivalents	135	128	402	387	524
Total premiums and deposits	1,004	1,004	4,006	3,351	4,494
Funds under management:					
			As at September 30,	As at	December 31,
			1999	1998	1998
<i>Individual insurance</i>					
General fund			4,956	4,657	4,670
Segregated funds			293	343	369
Total individual insurance			5,249	5,000	5,039
<i>Savings and retirement services</i>					
General fund			13,035	13,420	13,664
Segregated funds			7,223	5,747	6,562
Total SRS			20,258	19,167	20,226
<i>Group benefits</i>					
General fund			2,339	1,557	1,557
<i>Affinity markets</i>					
General fund			305	312	312
Total funds under management			28,151	26,036	27,134
Funds under management:					
General fund			20,635	19,946	20,203
Segregated funds			7,516	6,090	6,931
Total funds under management			28,151	26,036	27,134



Manulife Financial

CANADIAN DIVISION DATA BY BUSINESS UNIT (CONT'D)

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Revenue (premiums, investment income and other revenue):					
Individual insurance	235	199	746	691	990
SRS	492	472	1,529	1,412	1,943
Group benefits	264	236	1,518	705	955
Affinity markets	34	36	123	123	163
Total revenue	1,025	943	3,916	2,931	4,051
Policyholder benefits and dividends:					
Individual insurance	69	83	240	247	327
SRS	499	410	1,529	1,481	1,893
Group benefits	196	162	571	504	677
Affinity markets	19	25	71	62	84
Total policyholder benefits and dividends	783	680	2,411	2,294	2,981
Commissions:					
Individual insurance	13	11	36	27	38
SRS	21	20	68	78	105
Group benefits	7	7	22	22	29
Affinity markets	8	6	18	20	29
Total commissions	49	44	144	147	201
Selected financial ratios					
<u>Expense Ratios</u>					
General expenses to premiums and deposits	12.6%	12.5%	10.2%	10.7%	11.0%
General expenses to funds under management (annualized)	1.8%	1.9%	1.9%	1.8%	1.8%
<u>Commission Ratios</u>					
Commissions to premiums and deposits	4.9%	4.4%	3.6%	4.4%	4.5%
Commissions to funds under management (annualized)	0.7%	0.7%	0.7%	0.8%	0.7%
<u>Combined Ratios</u>					
General expenses and commissions to premiums and deposits	17.5%	16.9%	13.8%	15.1%	15.5%
General expenses and commissions to funds under management (annualized)	2.5%	2.6%	2.6%	2.6%	2.6%



Manulife Financial

US DIVISION STATEMENTS OF OPERATIONS

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Revenue					
Premiums					
Life and health insurance	443	412	1,279	1,175	1,609
Annuities and pensions	390	49	960	146	205
Total premium income	833	461	2,239	1,321	1,814
Investment income	473	472	1,376	1,388	1,888
Other revenue	174	135	494	380	518
Total revenue	1,480	1,068	4,109	3,089	4,220
Policy benefits and expenses					
Policyholders and beneficiaries	1,055	735	2,868	2,077	2,765
General expenses	158	118	450	361	507
Commissions	121	87	331	241	327
Other	20	23	62	67	85
Total policy benefits and expenses	1,354	963	3,711	2,746	3,684
Income before income taxes	126	105	398	343	536
Income taxes	(43)	(35)	(140)	(117)	(185)
Net income	83	70	258	226	351



Manulife Financial

U.S. DIVISION DATA BY BUSINESS UNIT

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Premiums and deposits:					
<i>Individual insurance</i>					
Premiums	443	412	1,279	1,175	1,609
Segregated fund deposits	95	76	259	224	306
Total individual insurance	538	488	1,538	1,399	1,915
<i>Pensions</i>					
Premiums	45	41	129	124	170
Segregated fund deposits	1,158	870	3,398	2,454	3,388
Total pensions	1,203	911	3,527	2,578	3,558
<i>Annuities</i>					
Premiums	345	8	831	22	35
Segregated fund deposits	1,048	900	2,745	2,451	3,143
Total annuities	1,393	908	3,576	2,473	3,178
Total premiums and deposits	3,134	2,307	8,641	6,450	8,651
Total premiums and deposits:					
Premiums	833	461	2,239	1,321	1,814
Segregated fund deposits	2,301	1,846	6,402	5,129	6,837
Total premiums and deposits	3,134	2,307	8,641	6,450	8,651
Funds under management:					
<i>Individual insurance</i>					
General fund			15,893	15,178	15,386
Segregated funds			1,403	1,039	1,249
Total individual insurance			17,296	16,217	16,635
<i>Pensions</i>					
General fund			3,029	3,325	3,292
Segregated funds			11,925	7,875	9,841
Total pensions			14,954	11,200	13,133
<i>Annuities</i>					
General fund			4,994	5,191	5,201
Segregated funds			20,397	16,278	19,134
Total annuities			25,391	21,469	24,335
Total funds under management			57,641	48,886	54,103
Funds under management:					
General fund			23,916	23,694	23,879
Segregated funds			33,725	25,192	30,224
Total funds under management			57,641	48,886	54,103



Manulife Financial

US DIVISION DATA BY BUSINESS UNIT (CONT'D)

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Revenue (premiums, investment income and other revenue):					
Individual insurance	777	726	2,266	2,081	2,864
Pensions	151	141	418	418	578
Annuities	552	201	1,425	590	778
Total revenue	1,480	1,068	4,109	3,089	4,220
Policyholder benefits and dividends:					
Individual insurance	322	332	971	945	1,281
Pensions	82	97	263	307	399
Annuities	112	84	171	230	246
Total policyholder benefits and dividends	516	513	1,405	1,482	1,926
Commissions:					
Individual insurance	27	24	78	72	100
Pensions	19	13	53	36	51
Annuities	75	50	200	133	176
Total commissions	121	87	331	241	327

Selected financial ratios

Expense Ratios

General expenses to premiums and deposits	5.0%	5.1%	5.2%	5.6%	5.9%
General expenses to funds under management (annualized)	1.1%	1.0%	1.0%	1.0%	0.9%

Commission Ratios

Commissions to premiums and deposits	3.9%	3.8%	3.8%	3.7%	3.8%
Commissions to funds under management (annualized)	0.8%	0.7%	0.8%	0.7%	0.6%

Combined Ratios

General expenses and commissions to premiums and deposits	8.9%	8.9%	9.0%	9.3%	9.6%
General expenses and commissions to funds under management (annualized)	1.9%	1.7%	1.8%	1.6%	1.5%



Manulife Financial

ASIA DIVISION STATEMENTS OF OPERATIONS

(Canadian \$ in millions)

Revenue	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Premiums					
Life and health insurance	398	191	963	545	760
Annuities and pensions	29	32	80	89	125
Total premium income	427	223	1,043	634	885
Investment income	70	60	217	173	212
Other revenue	17	8	50	31	47
Total revenue	514	291	1,310	838	1,144
Policy benefits and expenses					
Policyholders and beneficiaries	341	182	869	503	693
General expenses	152	50	344	149	227
Commissions	45	26	107	74	103
Other	(58)	13	(107)	28	33
Total policy benefits and expenses	480	271	1,213	754	1,056
Income before income taxes	34	20	97	84	88
Income taxes	8	(3)	14	(7)	(8)
Net income	42	17	111	77	80



Manulife Financial

ASIA DIVISION DATA BY BUSINESS UNIT

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Premiums and deposits:					
<i>Hong Kong</i>					
Premiums	195	189	564	526	719
Segregated fund deposits	66	69	217	194	267
Mutual fund deposits	10	4	23	22	26
Total Hong Kong	271	262	804	742	1,012
<i>Other</i>					
Premiums	232	34	479	108	166
Segregated fund deposits	9	3	20	8	12
Total other	241	37	499	116	178
Total premiums and deposits	512	299	1,303	858	1,190
Total premiums and deposits:					
Premiums	427	223	1,043	634	885
Segregated fund deposits	75	72	237	202	279
Mutual fund deposits	10	4	23	22	26
Total premiums and deposits	512	299	1,303	858	1,190
Funds under management:					
<i>Hong Kong</i>					
General fund			3,194	3,133	3,099
Segregated funds			1,127	841	1,018
Mutual funds			134	99	118
Total Hong Kong			4,455	4,073	4,235
<i>Other</i>					
General fund			2,152	281	478
Segregated funds			40	21	27
Total other			2,192	302	505
Total funds under management			6,647	4,375	4,740
Funds under management					
General fund			5,346	3,414	3,577
Segregated funds			1,167	862	1,045
Mutual funds			134	99	118
Total funds under management			6,647	4,375	4,740



Manulife Financial

ASIA DIVISION DATA BY BUSINESS UNIT (CONT'D)

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Revenues (premiums, investment income and other revenue):					
Hong Kong	263	250	769	707	943
Other	251	41	541	131	201
Total revenues	514	291	1,310	838	1,144
Policyholder benefits and dividends:					
Hong Kong	86	84	252	233	323
Other	29	25	65	102	131
Total policyholder benefits and dividends	115	109	317	335	454
Commissions:					
Hong Kong	24	22	68	61	84
Other	21	4	39	13	19
Total commissions	45	26	107	74	103

Selected financial ratios

Expense Ratios

General expenses to premiums and deposits	29.7%	16.7%	26.4%	17.4%	19.1%
General expenses to funds under management (annualized)	9.1%	4.6%	6.9%	4.5%	4.8%

Commission Ratios

Commissions to premiums and deposits	8.8%	8.7%	8.2%	8.6%	8.7%
Commissions to funds under management (annualized)	2.7%	2.4%	2.1%	2.3%	2.2%

Combined Ratios

General expenses and commissions to premiums and deposits	38.5%	25.4%	34.6%	26.0%	27.7%
General expenses and commissions to funds under management (annualized)	11.9%	6.9%	9.0%	6.8%	7.0%



Manulife Financial

REINSURANCE STATEMENTS OF OPERATIONS

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Revenue					
Total premium income	258	215	611	551	749
Investment income	42	37	125	107	151
Other revenue	3	3	9	7	8
Total revenue	303	255	745	665	908
Policy benefits and expenses					
Policyholders and beneficiaries	236	226	540	529	729
General expenses	8	11	26	28	37
Commissions	23	33	61	81	103
Other	2	2	7	6	8
Total policy benefits and expenses	269	272	634	644	877
Income before income taxes	34	(17)	111	21	31
Income taxes	(5)	8	(25)	(2)	(1)
Net income for the period	29	(9)	86	19	30

REINSURANCE DIVISION DATA

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Premiums					
Life reinsurance	152	84	339	237	341
Accident and health reinsurance	57	83	185	253	333
Property and casualty reinsurance	49	48	87	61	75
Total premiums	258	215	611	551	749

Selected financial ratios

General expenses to premiums	3.1%	5.1%	4.3%	5.1%	4.9%
Commissions to Accident and health and Property and casualty reinsurance premiums	21.7%	25.2%	22.4%	25.8%	25.2%



Manulife Financial

SELECTED SUPPLEMENTAL FINANCIAL INFORMATION: SEGMENTED BY FUND AND BY PRODUCT LINE

(Canadian \$ in millions)

The following table provides, for each of the period indicated, selected supplemental consolidated financial information with respect to the Company, segmented by product line. Mutual funds within operating divisions have been classified as wealth management operations because such funds are savings and retirement products.

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Segmented by product line:					
Premiums and deposits (1):					
Insurance	1,759	1,427	5,565	4,097	5,594
Wealth management	3,149	2,398	8,996	7,113	9,490
Sub total	4,908	3,825	14,561	11,210	15,084
Other (2)	21	53	72	174	220
Total premiums and deposits	4,929	3,878	14,633	11,384	15,304
Funds under management (3):					
			As at September 30,	As at	December 31,
			1999	1998	1998
Insurance			32,950	28,474	29,570
Wealth management			62,267	53,383	59,177
Sub total			95,217	81,857	88,747
Other (2)			9,906	7,881	7,943
Total funds under management			105,123	89,738	96,690
Net operating income :					
			For the three months	For the nine months	For the twelve
			ended September 30,	ended September 30,	months ended
			1999	1998	December 31,
					1998
Insurance	159	73	435	291	436
Wealth management	58	65	192	202	260
Sub total	217	138	627	493	696
Other (2)	7	4	(4)	18	14
Total net operating income	224	142	623	511	710

Notes for Segmented Information by fund and by product line

(1) Premiums and deposits are comprised of general fund premiums, segregated funds deposits, mutual funds deposits and ASO premium equivalents.

(2) Other premiums and deposits represents deposits from mutual funds generated by the Company's mutual fund subsidiary managed by the company's Investment Management Services Division and premiums generated by the Company's non-operating line of business, primarily U.S. Affinity Markets. Other funds under management includes any residual Company assets, primarily representing surplus of the Company, net of allocations to the Divisions. Other net operating income represents any residual Company revenues and expenses, net of allocations to the Divisions, together with the results of the operations of the Investment Management Services Division and other non-operating lines. Other premiums and deposits, funds under management and net operating income have not been allocated to insurance operations or wealth management operations.

(3) Funds under management are comprised of general fund assets, segregated funds, mutual and other managed funds.



Manulife Financial

SELECTED SUPPLEMENTAL FINANCIAL INFORMATION FOR INSURANCE OPERATIONS

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Summary statement of operations :					
Revenue:					
Total premium income	1,506	1,205	4,839	3,432	4,694
Investment income	535	452	1,605	1,439	2,021
Other revenue	44	39	132	104	145
Total revenue	2,085	1,696	6,576	4,975	6,860
Policy benefits and expenses:					
Policyholders and beneficiaries	1,491	1,261	4,910	3,614	4,918
General expenses	310	193	828	579	817
Commissions	122	105	319	292	398
Other	(30)	40	(25)	109	140
Policy benefits and expenses	1,893	1,599	6,032	4,594	6,273
Income before income taxes	192	97	544	381	587
Income taxes	(33)	(24)	(109)	(90)	(151)
Net income	159	73	435	291	436

Revenue by Division :

(Premiums, investment income and other revenue)

Canada	534	471	2,388	1,519	2,108
United States	777	726	2,266	2,081	2,864
Asia	471	244	1,177	710	980
Reinsurance	303	255	745	665	908
Total	2,085	1,696	6,576	4,975	6,860

Policyholder benefits by division :

(Policyholder benefits, dividends, changes in actuarial liabilities and transfers to segregated funds)

Canada	352	303	1,880	1,044	1,449
United States	599	589	1,724	1,646	2,193
Asia	304	143	766	395	547
Reinsurance	236	226	540	529	729
Total	1,491	1,261	4,910	3,614	4,918

Selected financial ratios

Expense Ratios

General expenses to premiums and deposits	17.6%	13.5%	14.9%	14.1%	14.6%
General expenses to funds under management (annualized)	3.8%	2.7%	3.4%	2.7%	2.8%

Commission Ratios

Commissions to premiums and deposits	6.9%	7.4%	5.7%	7.1%	7.1%
Commissions to funds under management (annualized)	1.5%	1.5%	1.3%	1.4%	1.3%

Combined Ratios

General expenses and commissions to premiums and deposits	24.6%	20.9%	20.6%	21.3%	21.7%
General expenses and commissions to funds under management (annualized)	5.2%	4.2%	4.6%	4.1%	4.1%



Manulife Financial

SELECTED SUPPLEMENTAL FINANCIAL INFORMATION FOR INSURANCE OPERATIONS (CONT'D)

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Segmented by division :					
Premiums and deposits :					
Canada	546	521	2,403	1,568	2,126
United States	538	488	1,538	1,399	1,915
Asia	417	203	1,013	579	804
Reinsurance	258	215	611	551	749
Total premiums and deposits	1,759	1,427	5,565	4,097	5,594

	As at September 30,		As at December 31,
	1999	1998	1998
Funds under management :			
Canada	7,893	6,869	6,908
United States	17,296	16,217	16,635
Asia	4,983	2,828	3,257
Reinsurance	2,778	2,560	2,770
Total funds under management	32,950	28,474	29,570

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Segmented by fund :					
Premiums and deposits :					
General fund premiums	1,506	1,205	4,839	3,432	4,694
Segregated fund deposits	118	94	324	278	376
ASO premium equivalents	135	128	402	387	524
Total premiums and deposits	1,759	1,427	5,565	4,097	5,594

	As at September 30,		As at December 31,
	1999	1998	1998
Funds under management :			
General fund	31,037	27,071	27,925
Segregated funds	1,913	1,403	1,645
Total funds under management	32,950	28,474	29,570



Manulife Financial

SELECTED SUPPLEMENTAL FINANCIAL INFORMATION FOR WEALTH MANAGEMENT OPERATIONS

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Summary statement of operations :					
Revenue:					
Total premium income	604	236	1,616	679	994
Investment income	439	483	1,336	1,450	1,898
Other revenue	194	142	552	419	571
Total revenue	1,237	861	3,504	2,548	3,463
Policy benefits and expenses:					
Policyholders and beneficiaries	893	554	2,472	1,638	2,240
General expenses	135	112	402	319	449
Commissions	116	85	324	251	336
Other	11	15	36	42	52
Policy benefits and expenses	1,155	766	3,234	2,250	3,077
Income before income taxes	82	95	270	298	386
Income taxes	(24)	(30)	(78)	(96)	(126)
Net income	58	65	192	202	260

Revenue by Division :

(Premiums, investment income and other revenue)

Canada	491	472	1,528	1,412	1,943
United States	703	342	1,843	1,008	1,356
Asia	43	47	133	128	164
Total	1,237	861	3,504	2,548	3,463

Policyholder benefits by division :

(Policyholder benefits, dividends, changes in actuarial liabilities and transfers to segregated funds)

Canada	400	369	1,225	1,099	1,522
United States	457	146	1,145	431	572
Asia	36	39	102	108	146
Total	893	554	2,472	1,638	2,240

Selected financial ratios

Expense Ratios

General expenses to premiums and deposits	4.3%	4.7%	4.5%	4.5%	4.7%
General expenses to funds under management (annualized)	0.9%	0.8%	0.9%	0.8%	0.8%

Commission Ratios

Commissions to premiums and deposits	3.7%	3.5%	3.6%	3.5%	3.5%
Commissions to funds under management (annualized)	0.7%	0.6%	0.7%	0.6%	0.6%

Combined Ratios

General expenses and commissions to premiums and deposits	8.0%	8.2%	8.1%	8.0%	8.3%
General expenses and commissions to funds under management (annualized)	1.6%	1.5%	1.6%	1.4%	1.3%



Manulife Financial

SELECTED SUPPLEMENTAL FINANCIAL INFORMATION FOR WEALTH MANAGEMENT OPERATIONS (CONT'D)

(Canadian \$ in millions)

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Segmented by division :					
Premiums and deposits:					
Canada	458	483	1,603	1,783	2,368
United States	2,596	1,819	7,103	5,051	6,736
Asia	95	96	290	279	386
Total premiums and deposits	3,149	2,398	8,996	7,113	9,490

	As at September 30,		As at December 31,
	1999	1998	1998
Funds under management :			
Canada	20,258	19,167	20,226
United States	40,345	32,669	37,468
Asia	1,664	1,547	1,483
Total funds under management	62,267	53,383	59,177

	For the three months ended September 30,		For the nine months ended September 30,		For the twelve months ended December 31,
	1999	1998	1999	1998	1998
Segmented by fund :					
Premiums and deposits :					
General fund premiums	604	236	1,616	679	994
Segregated fund deposits	2,535	2,158	7,357	6,412	8,470
Mutual fund deposits	10	4	23	22	26
Total premiums and deposits	3,149	2,398	8,996	7,113	9,490

	As at September 30,		As at December 31,
	1999	1998	1998
Funds under management :			
General fund	21,638	22,543	22,504
Segregated funds	40,495	30,741	36,555
Mutual funds	134	99	118
Total funds under management	62,267	53,383	59,177



Manulife Financial

HISTORICAL FINANCIAL HIGHLIGHTS

Key performance measures	1998	1997	1996	1995	1994	1993
Net income	710	743	503	481	281	187
Net operating income (\$ millions)	710	624	503	372	281	187
Capital (*) (\$ millions)	7,415	6,377	4,859	3,826	3,052	2,771
Operating return on total equity(1)	12.9%	13.6%	12.4%	11.4%	9.6%	7.0%
Operating return on assets	1.4%	1.3%	1.1%	0.9%	0.7%	0.5%
Capital (*) as a percent of liabilities	16.2%	14.4%	11.5%	10.6%	8.2%	7.8%

(*) Capital includes: Surplus, subordinated debt and trust preferred securities issued by subsidiaries

(1) Previously reported as return on surplus

Summary consolidated statements of operations

For the year ended December 31, (\$ millions)	1998	1997	1996	1995	1994	1993
Revenue						
Total premium income	5,696	5,622	5,694	5,193	4,988	4,456
Investment income	4,123	4,010	3,734	3,231	2,882	2,853
Other revenue	792	574	447	212	218	151
Total revenue	10,611	10,206	9,875	8,636	8,088	7,460
Policy benefits and expenses						
Policyholders and beneficiaries	6,385	6,508	5,883	5,132	4,678	3,764
Increase in actuarial liabilities	252	169	873	1,089	1,214	1,788
Policyholder dividends	604	508	471	356	312	267
General expenses & commissions	2,118	1,868	1,693	1,220	1,204	1,058
Interest expense	158	156	161	203	243	281
Premium taxes	74	83	72	64	57	50
Non-controlling interest in subsidiaries	7	11	6	2	1	2
Trust preferred securities issued by subsidiaries	62	54	-	-	-	-
Total policy benefits and expenses	9,660	9,357	9,159	8,066	7,709	7,210
Income before income taxes	951	849	716	570	379	250
Unusual items	-	176	-	126	-	-
Income taxes	(241)	(282)	(213)	(215)	(98)	(63)
Net income	710	743	503	481	281	187

Summary consolidated balance sheets

As at December 31 (\$ millions)	1998	1997	1996	1995	1994	1993
Assets:						
Bonds	30,691	28,662	25,627	21,259	18,452	16,763
Mortgages	7,702	7,809	8,106	6,917	8,555	9,368
Stocks	4,042	3,529	2,796	2,592	2,954	2,684
Real estate	2,992	2,806	3,044	2,888	3,350	3,395
Policy loans	3,137	2,663	2,354	1,973	1,856	1,651
Cash and short term investments	1,329	1,842	2,600	1,792	2,683	2,447
Other investments	499	479	292	173	209	368
Invested assets	50,392	47,790	44,819	37,594	38,059	36,676
Other assets	2,710	2,733	2,424	2,268	2,168	1,818
Total assets	53,102	50,523	47,243	39,862	40,227	38,494
Liabilities and surplus						
Actuarial liabilities	38,738	37,227	36,248	31,257	31,296	29,028
Other liabilities	6,873	6,865	6,088	4,759	5,863	6,678
Subordinated debt	627	581	566	341	-	-
Trust preferred securities issued by subsidiaries	783	728	-	-	-	-
Non-controlling interest in subsidiaries	76	54	48	20	16	17
Total equity (2)	6,005	5,068	4,293	3,485	3,052	2,771
Total liabilities and surplus	53,102	50,523	47,243	39,862	40,227	38,494

(2) Previously reported as surplus

Funds under management

As at December 31 (\$ millions)	1998	1997	1996	1995	1994	1993
General funds	53,102	50,523	47,243	39,862	40,227	38,494
Segregated funds	38,200	27,018	18,553	5,532	5,445	4,012
Mutual funds	1,708	2,125	2,782	934	746	563
Securitized funds	-	-	-	-	4,622	4,477
Other managed funds	3,680	2,652	2,944	330	279	-
Total	96,690	82,318	71,522	46,658	51,319	47,546

Premiums and deposits

For the year ended December 31, (\$ millions)	1998	1997	1996	1995	1994	1993
General funds	5,696	5,622	5,694	5,193	4,988	4,456
Segregated funds	8,846	7,026	4,291	1,404	1,590	1,092
Mutual funds	238	828	984	18	14	-
ASO premium equivalents	524	470	475	439	198	22
Total	15,304	13,946	11,444	7,054	6,790	5,570

Selected ratios:

5-yr compound growth rates

Operating income	31%	49%	20%	15%	6%	6%
Funds under management	15%	15%	15%	11%	15%	15%



Manulife Financial

CORPORATE OFFICE

Manulife Financial

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Toronto, Ontario
Canada M4W 1E5

Transfer Agent

Montreal Trust
1-800-783-9495

Common Stock

Common Stock of Manulife Financial is traded on

Stock Exchange	Symbol
Toronto	MFC
Montreal	MFC
New York	MFC
Philippines	MFC
Hong Kong	945

INVESTOR INFORMATION

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MARKET INFORMATION

The following information shows trading activity for the company for the periods indicated.

	Q3	Q2	Q1
Earnings per share (*)	\$ 0.45	\$ 0.40	\$ 0.39
Return on total equity	14.1%	13.2%	12.8%
Return on assets	1.6%	1.5%	1.5%
Book value per share	\$ 12.69	-	-
Market value to book value ratio	1.38	-	-
Market capitalization (\$ billions)	8.74	-	-
Shares outstanding (thousands)			
- end of period	500,903	-	-
- weighted average	500,903	-	-

(*) In these financial highlights, earnings per share has been computed using total net income for the period and the number of shares outstanding as at September 30, 1999.

SHARE PRICE INFORMATION

	Toronto	New York	Hong Kong	Philippines
Share Price	(1)	(2)	(3)	(4)
High	17.90	12 3/16	92.75	480
Low	17.20	11 3/4	89.75	460
Close	17.45	11 7/8	90.50	475
Average daily trading volume				
number of shares (thousands)	6,714	4,651	124	11

(1) Canadian \$ (2) United States \$ (3) Hong Kong \$ (4) Philippine Pesos

INDUSTRY RATING INFORMATION

The following rating agencies each assign Manulife Financial ratings within their highest range of categories, thereby recognizing the Company as among the strongest in the life insurance industry.

Purpose	Rating agency	Rating
Claims paying/ Financial strength	A.M. Best	A++
	Dominion Bond Rating Service	IC-1
	Duff & Phelps	AAA
	Moody's	Aa2
	Standard & Poor's	AA+
Commercial paper	Dominion Bond Rating Service	R-1 (mid)
	Moody's	Prime-1
	Standard & Poor's	A-1+
Subordinated debt	Duff & Phelps	AA
	Moody's	A1
	Standard & Poor's	AA-

EXCHANGE RATES

Unless otherwise indicated, information contained in this supplement are in Canadian dollars. Exchange rates used for currency conversion from Canadian to U.S. dollars for financial statements

	Sept. 30, 1999	Dec. 31, 1998
Balance Sheets	\$1.470 CDN to \$1 US	\$1.538 CDN to \$1 US
Statements of Operations	\$1.486 CDN to \$1 US	\$1.484 CDN to \$1 US