



Manulife Financial

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December 31, 1999

Statistical Information Package

(Unaudited)





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FINANCIAL HIGHLIGHTS

(Canadian \$ in millions except as otherwise stated)

	For the three months ended December 31			For the years ended December 31		
	1999	1998	% Change	1999	1998	% Change
Premiums and deposits:						
Life and health insurance premiums	1,527	1,264	21 %	6,368	4,702	35 %
Annuities and pensions premiums	688	315	118 %	2,304	994	132 %
Segregated fund deposits	3,028	2,156	40 %	10,709	8,846	21 %
Mutual fund deposits	44	48	(8) %	137	238	(42) %
ASO premium equivalents	148	137	8 %	550	524	5 %
Total premiums and deposits	5,435	3,920	39 %	20,068	15,304	31 %

	As at December 31		
	1999	1998	% Change
Funds under management:			
General fund	56,708	53,102	7 %
Segregated funds	49,055	38,200	28 %
Mutual and other managed funds	6,373	5,388	18 %
Total funds under management	112,136	96,690	16 %

	For the three months ended December 31			For the years ended December 31		
	1999	1998	% Change	1999	1998	% Change
Net loss attributed to:						
Participating policyholders (after demutualization)	(8)	-	N/A	(8)	-	N/A
Net income attributed to:						
Mutual operations (prior to demutualization)	-	199	N/A	607	710	(15) %
Shareholders (after demutualization)	251	-	N/A	267	-	N/A
Adjusted shareholders' net income	251	199	26 %	874	710	23 %
Net income	243	199	22 %	866	710	22 %

	As at December 31		
	1999	1998	% Change
Capitalization:			
Subordinated debt	582	627	(7) %
Trust preferred securities issued by subsidiaries	735	783	(6) %
Equity			
Participating policyholders' equity	61	-	N/A
Shareholders' equity:			
Common shares	628	-	N/A
Shareholders' retained earnings	5,765	-	N/A
Surplus	-	6,005	N/A
Total capital	7,771	7,415	5 %

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Selected key performance measures				
Adjusted basic earnings per share (*)	\$ 0.50	\$ 0.40	\$ 1.75	\$ 1.42
Return on shareholders' equity (annualized)	15.7%	13.5%	14.0%	12.9%
Return on assets (annualized)	1.7%	1.5%	1.6%	1.4%
Adjusted book value per share (**)			\$ 12.94	N/A
Shares outstanding (thousands)				
- end of period			494,043	500,957
- weighted average	499,094	500,957	500,488	500,957

(*) In these financial highlights, adjusted basic earnings per share has been computed using total income attributed to mutual operations and shareholders for the period and the weighted average number of shares outstanding during the period.

(**) In these financial highlights, adjusted book value per share has been computed using shareholders' equity (common shares and shareholders' retained earnings) and shares outstanding as at December 31, 1999.



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CONSOLIDATED STATEMENTS OF OPERATIONS

(Canadian \$ in millions)

Revenue	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Premium income	2,215	1,579	8,672	5,696
Investment income	1,311	1,117	4,376	4,123
Other revenue	276	212	1,015	792
Total revenue	3,802	2,908	14,063	10,611
Policy benefits and expenses				
To policyholders and beneficiaries				
Death and disability benefits	580	703	2,136	2,331
Maturity and surrender benefits	503	388	2,064	1,986
Annuity payments	325	340	1,267	1,270
Net transfers to segregated funds	359	204	1,141	798
Increase in actuarial liabilities	595	167	2,628	252
Policyholder dividends and experience rating refunds	209	169	738	604
General expenses	521	409	1,824	1,360
Commissions	230	196	886	758
Interest expense	58	38	179	158
Premium taxes	20	15	84	74
Non-controlling interest in subsidiaries	18	7	(114)	7
Trust preferred securities issued by subsidiaries	15	17	62	62
Total policy benefits and expenses	3,433	2,653	12,895	9,660
Income before income taxes	369	255	1,168	951
Income taxes	(126)	(56)	(302)	(241)
Net income	243	199	866	710
Net loss attributed to:				
Participating policyholders (after demutualization)	(8)	-	(8)	-
Net income attributed to:				
Mutual operations (prior to demutualization)	-	199	607	710
Shareholders (after demutualization)	251	-	267	-
Adjusted shareholders' net income	251	199	874	710
Net income	243	199	866	710



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CONSOLIDATED BALANCE SHEETS

(Canadian \$ in millions)

As at December 31

Assets	1999	1998
Invested assets		
Bonds	30,853	30,691
Mortgages	6,867	7,702
Stocks	4,832	4,042
Real estate	3,179	2,992
Policy loans	3,207	3,137
Cash and short-term investments	3,047	1,329
Other investments	1,180	499
Total invested assets	53,165	50,392
Other assets		
Accrued investment income	727	732
Outstanding premiums	357	313
Future income taxes	529	772
Miscellaneous	1,930	893
Total other assets	3,543	2,710
Total assets	56,708	53,102
Segregated fund net assets	49,055	38,200
Liabilities and equity		
Actuarial liabilities	39,748	38,738
Benefits payable and provision for unreported claim	1,522	1,441
Policyholder amounts on deposit	1,166	1,041
Deferred realized net gains	2,266	2,735
Trust and banking deposits	333	264
Other liabilities	3,152	1,392
	48,187	45,611
Subordinated debt	582	627
Non-controlling interest in subsidiaries	750	76
Trust preferred securities issued by subsidiaries	735	783
Equity		
Participating policyholders' equity	61	-
Shareholders' equity		
Common shares	628	-
Shareholders' retained earnings	5,765	-
Surplus	-	6,005
Total equity	6,454	6,005
Total liabilities and equity	56,708	53,102
Segregated fund net liabilities	49,055	38,200



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CONSOLIDATED STATEMENTS OF EQUITY

(Canadian \$ in millions)

Operating retained earnings	For the years ended December 31				
	Surplus	Participating Policyholders	Shareholders	1999	1998
Balance, January 1	5,762	-	-	5,762	5,052
Conversion costs	(31)	-	-	(31)	-
Net income as a mutual operation	607	-	-	607	710
Balance, September 23, 1999 as restated on demutualization	6,338	-	-	6,338	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)	-
Purchase and cancellation of common shares	-	-	(120)	(120)	-
Net income (loss) as a stock company	-	(8)	267	259	-
Balance, December 31	-	61	5,722	5,783	5,762
Currency translation account					
Balance, January 1	243	-	-	243	16
Change during the year as a mutual company	(116)	-	-	(116)	227
Transfer to shareholders' equity on demutualization	(127)	-	127	-	-
Change during the year as a stock company	-	-	(84)	(84)	-
Balance, December 31	-	-	43	43	243
Retained earnings	-	61	5,765	5,826	6,005
Common shares					
Balance, January 1	-	-	-	-	-
Issue of common shares	-	-	694	694	-
Initial public offering costs	-	-	(58)	(58)	-
Purchase and cancellation of common shares	-	-	(8)	(8)	-
Balance, December 31	-	-	628	628	-
Total equity	-	61	6,393	6,454	6,005



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CONSOLIDATED STATEMENTS OF CASH FLOWS

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Operating activities				
Operating cash inflows				
Premiums and annuity considerations	2,196	1,622	7,955	5,822
Investment income received	988	903	3,530	3,418
Other revenue	276	212	1,015	792
Total operating cash inflows	3,460	2,737	12,500	10,032
Operating cash outflows				
Benefit payments	1,303	1,254	5,334	5,556
Insurance expenses and taxes	860	607	2,890	2,540
Net transfers to segregated funds	359	204	1,141	798
Dividends paid to policyholders	209	169	738	604
Change in other assets and liabilities	(301)	58	(502)	545
Total operating cash outflows	2,430	2,292	9,601	10,043
Cash provided by (used in) operating activities	1,030	445	2,899	(11)
Investing activities				
Purchases and mortgage advances	(9,626)	(5,074)	(32,354)	(27,679)
Disposals and repayments	8,289	4,556	30,433	27,317
Cash used in investing activities	(1,337)	(518)	(1,921)	(362)
Financing activities				
Funds repaid	-	-	-	(29)
Borrowed funds	(1)	-	51	-
Increase in repurchase agreements and securities sold but not yet purchased	2	-	810	-
Issue of common shares	76	-	694	-
Payments to certain policyholders and underwriters upon demutualization	(735)	-	(735)	-
Purchase and cancellation of common shares	(128)	-	(128)	-
Cash provided by (used in) financing activities	(786)	-	692	(29)
Cash and short term investments				
Increase (decrease) during the period	(1,093)	(73)	1,670	(402)
Balance, beginning of period	3,903	1,213	1,140	1,542
Balance, December 31	2,810	1,140	2,810	1,140

Composition of cash and short-term investments

Beginning of period				
Gross cash and short-term investments	4,107	1,555	1,329	1,842
Net payments in transit, included in other liabilities	(204)	(342)	(189)	(300)
Net cash and short-term investments, beginning of period	3,903	1,213	1,140	1,542
End of year				
Gross cash and short-term investments	3,047	1,329	3,047	1,329
Net payments in transit, included in other liabilities	(237)	(189)	(237)	(189)
Net cash and short-term investments, December 31	2,810	1,140	2,810	1,140



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CONSOLIDATED STATEMENTS OF SEGREGATED FUND NET ASSETS

(Canadian \$ in millions)

	As at December 31	
	1999	1998
Investments, at market values		
Bonds	3,188	3,909
Mortgages	-	5
Stocks	42,903	32,142
Real estate	7	15
Cash and short-term investments	2,948	2,101
Accrued investment income	24	22
Other assets (liabilities), net	(15)	6
Total segregated fund net assets, December 31	49,055	38,200
Composition of segregated fund net assets:		
Held by Policyholders	48,993	38,055
Held by the Company	62	145
Total segregated fund net assets, December 31	49,055	38,200

CONSOLIDATED STATEMENTS OF CHANGES IN SEGREGATED FUND NET ASSETS

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Additions				
Deposits from policyholders	3,028	2,156	10,709	8,846
Realized and unrealized investment gains	4,932	3,882	6,199	2,604
Interest and dividends	1,072	628	1,773	1,161
Net transfers from general fund	359	204	1,141	798
Currency revaluation	(801)	272	(2,356)	1,968
Total additions	8,590	7,142	17,466	15,377
Deductions				
Payments to policyholders	1,774	1,030	5,982	3,759
Management and administrative fees	169	56	629	436
Total deductions	1,943	1,086	6,611	4,195
Net addition to segregated funds for the period	6,647	6,056	10,855	11,182
Segregated fund net assets, beginning of period	42,408	32,144	38,200	27,018
Segregated fund net assets, December 31	49,055	38,200	49,055	38,200



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ASSET COMPOSITION AND QUALITY

(Canadian \$ in millions)

As at December 31, 1999	Carrying		Fair		Unrealized		Unrealized		Deferred		Total realized	
	value	%	value	%	gains	%	losses	%	realized net	gains (losses)	%	and unrealized
Bonds (fixed maturity)												
Canadian government	7,182	14 %	7,499	14 %	470	13 %	(153)	11 %	239	11 %	556	13 %
Other foreign governments	5,076	9 %	4,983	9 %	59	2 %	(152)	11 %	169	7 %	76	2 %
Corporate	16,896	32 %	16,676	30 %	401	11 %	(621)	44 %	562	25 %	342	8 %
Mortgage-backed securities	1,699	3 %	1,652	3 %	10	0 %	(57)	4 %	56	2 %	9	0 %
Mortgages	6,867	13 %	6,937	12 %	200	6 %	(130)	9 %	50	2 %	120	3 %
Stocks	4,832	9 %	6,642	12 %	2,022	57 %	(212)	15 %	1,126	50 %	2,936	66 %
Real estate	3,179	6 %	3,468	6 %	342	10 %	(53)	4 %	66	3 %	355	8 %
Policy loans	3,207	6 %	3,207	6 %	-	0 %	-	0 %	-	0 %	-	0 %
Cash and short-term investments	3,047	6 %	3,047	6 %	-	0 %	-	0 %	-	0 %	-	0 %
Other investments	1,180	2 %	1,196	2 %	37	1 %	(21)	2 %	(2)	0 %	14	0 %
Total invested assets	53,165	100 %	55,307	100 %	3,541	100 %	(1,399)	100 %	2,266	100 %	4,408	100 %

As at December 31, 1998

Bonds (fixed maturity)												
Canadian government	6,951	14 %	8,142	15 %	1,194	23 %	(3)	0 %	326	12 %	1,517	21 %
Other foreign governments	4,725	9 %	5,068	9 %	349	7 %	(6)	1 %	222	8 %	565	8 %
Corporate	17,244	34 %	18,539	34 %	1,541	29 %	(246)	38 %	809	29 %	2,104	28 %
Mortgage-backed securities	1,771	4 %	1,773	3 %	39	1 %	(37)	6 %	83	3 %	85	1 %
Mortgages	7,702	15 %	8,223	15 %	547	10 %	(26)	4 %	45	2 %	566	8 %
Stocks	4,042	8 %	5,171	9 %	1,336	25 %	(207)	32 %	1,202	44 %	2,331	32 %
Real estate	2,992	6 %	3,087	6 %	209	4 %	(114)	18 %	45	2 %	140	2 %
Policy loans	3,137	6 %	3,137	6 %	-	0 %	-	0 %	-	0 %	-	0 %
Cash and short-term investments	1,329	3 %	1,329	2 %	-	0 %	-	0 %	-	0 %	-	0 %
Other investments	499	1 %	531	1 %	40	1 %	(8)	1 %	3	0 %	35	0 %
Total invested assets	50,392	100 %	55,000	100 %	5,255	100 %	(647)	100 %	2,735	100 %	7,343	100 %

Bond portfolio credit quality

Bond portfolio credit quality	NAIC designation	As at December 31			
		1999		1998	
AAA	1	9,374	30 %	8,995	29 %
AA	1	4,912	16 %	5,698	19 %
A	1	10,905	36 %	10,609	35 %
BBB	2	3,021	10 %	3,265	11 %
BB & lower, and unrated	3 & below	2,641	8 %	2,124	6 %
Total		30,853	100 %	30,691	100 %



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ASSET COMPOSITION AND QUALITY (CONT'D)

(Canadian \$ in millions)

Mortgage portfolio composition

	As at December 31			
	1999	% of total	1998	% of total
Commercial				
Residential (1)	1,223	18 %	1,454	19 %
Retail	2,036	30 %	2,344	31 %
Office	1,594	23 %	1,719	22 %
Industrial	1,618	23 %	1,804	23 %
Other commercial	250	4 %	235	3 %
Other mortgages	146	2 %	146	2 %
Total	6,867	100 %	7,702	100 %

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

Provisions for impaired assets

	As at December 31			
	1999	% of total	1998	% of total
Mortgages	49	37 %	88	50 %
Other impaired assets	83	63 %	89	50 %
Total	132	100 %	177	100 %

INVESTMENT INCOME

(Canadian \$ in millions)

	Gross Investment income	Provision for impairment, net	Amortization of realized and unrealized gains (losses)	Total
For the three months ended December 31, 1999				
Bonds	552	(11)	42	583
Mortgages	151	16	3	170
Stocks	58	-	230	288
Real estate	59	18	18	95
Policy loans	71	-	-	71
Cash and short-term investments	36	-	-	36
Other investments	47	(1)	18	64
Currency	-	-	4	4
Total	974	22	315	1,311

For the three months ended December 31, 1998

Bonds	558	(65)	60	553
Mortgages	152	9	3	164
Stocks	38	-	179	217
Real estate	53	2	4	59
Policy loans	68	-	-	68
Cash and short-term investments	19	-	-	19
Other investments	37	-	(4)	33
Currency	-	-	4	4
Total	925	(54)	246	1,117



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ASSET COMPOSITION AND QUALITY (CONT'D)

INVESTMENT INCOME

(Canadian \$ in millions)

For the year ended December 31, 1999	Gross		Amortization of realized and unrealized gains (losses)	Total	Yield %
	Investment income	Provision for impairment, net			
Bonds	2,193	(101)	191	2,283	7.97%
Mortgages	621	24	11	656	9.43%
Stocks	122	-	524	646	23.31%
Real estate	230	21	38	289	10.05%
Policy loans	274	-	-	274	8.69%
Cash and short-term investments	84	-	-	84	3.34%
Other investments	123	(2)	7	128	N/A
Currency	-	-	16	16	N/A
Total	3,647	(58)	787	4,376	9.02%

For the year ended December 31, 1998

Bonds	2,164	(107)	231	2,288	8.09%
Mortgages	662	23	10	695	9.39%
Stocks	90	-	386	476	19.76%
Real estate	199	23	13	235	8.57%
Policy loans	255	-	-	255	8.57%
Cash and short-term investments	88	-	-	88	3.94%
Other investments	77	-	(7)	70	N/A
Currency	-	-	16	16	N/A
Total	3,535	(61)	649	4,123	8.77%

Assets backing liabilities and equity

As at December 31, 1999	Individual life insurance		Annuities and pensions	Other	Capital	Total
	Participating	Non-Participating				
Assets						
Bonds	6,448	2,462	12,934	6,546	2,463	30,853
Mortgages	941	260	3,845	1,511	310	6,867
Stocks	1,865	182	71	688	2,026	4,832
Real estate	1,088	41	37	349	1,664	3,179
Other	3,832	1,847	1,345	2,645	1,308	10,977
Total	14,174	4,792	18,232	11,739	7,771	56,708

As at December 31, 1998

Assets						
Bonds	6,133	2,749	12,964	6,007	2,838	30,691
Mortgages	916	386	4,537	1,461	402	7,702
Stocks	1,574	113	55	668	1,632	4,042
Real estate	990	50	38	274	1,640	2,992
Other	3,997	810	1,461	504	903	7,675
Total	13,610	4,108	19,055	8,914	7,415	53,102

The net deferred realized gains taken into account in the computation of actuarial liabilities as at December 31, 1999 were \$1,695 (1998 - \$2,206)



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SEGMENTED STATEMENTS OF OPERATIONS

For the three months ended December 31, 1999 (Canadian \$ in millions)

Revenue	Canadian Division	U.S. Division	Asia Division	Reinsurance Division	Other	Total
Premiums						
Life and health insurance	430	424	468	205	-	1,527
Annuities and pensions	236	430	22	-	-	688
Total premium income	666	854	490	205	-	2,215
Investment income	473	512	93	44	189	1,311
Other revenue	42	184	19	2	29	276
Total revenue	1,181	1,550	602	251	218	3,802
Policy benefits and expenses						
Policyholder benefits	874	1,052	375	194	76	2,571
General expenses	152	175	140	7	47	521
Commissions	46	136	30	15	3	230
Other	18	24	27	1	41	111
Total policy benefits and expenses	1,090	1,387	572	217	167	3,433
Income before income taxes	91	163	30	34	51	369
Income taxes	(27)	(56)	(2)	(15)	(26)	(126)
Net income	64	107	28	19	25	243
Percentage by division	26%	44%	12%	8%	10%	100%
Premiums and deposits						
Percentage by division	20%	64%	11%	4%	1%	100%
Funds under management						
Percentage by division	26%	56%	7%	2%	9%	100%



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SEGMENTED STATEMENTS OF OPERATIONS (CONT'D)

For the three months ended December 31, 1998 (Canadian \$ in millions)

Revenue	Canadian Division	U.S. Division	Asia Division	Reinsurance Division	Other	Total
Premiums						
Life and health insurance	415	434	215	198	2	1,264
Annuities and pensions	220	59	36	-	-	315
Total premium income	635	493	251	198	2	1,579
Investment income	447	500	39	44	87	1,117
Other revenue	38	138	16	1	19	212
Total revenue	1,120	1,131	306	243	108	2,908
Policy benefits and expenses						
Policyholder benefits	828	688	190	200	65	1,971
General expenses	135	146	78	9	41	409
Commissions	54	86	29	22	5	196
Other	16	18	5	2	36	77
Total policy benefits and expenses	1,033	938	302	233	147	2,653
Income before income taxes	87	193	4	10	(39)	255
Income taxes	(23)	(68)	(1)	1	35	(56)
Net income	64	125	3	11	(4)	199
Percentage by division	32%	63%	2%	5%	-2%	100%
Premiums and deposits						
Percentage by division	29%	56%	9%	5%	1%	100%
Funds under management						
Percentage by division	28%	56%	5%	3%	8%	100%



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CANADIAN DIVISION STATEMENTS OF OPERATIONS

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Revenue				
Premiums				
Life and health insurance	430	415	2,416	1,576
Annuities and pensions	236	220	812	664
Total premium income	666	635	3,228	2,240
Investment income	473	447	1,696	1,668
Other revenue	42	38	173	143
Total revenue	1,181	1,120	5,097	4,051
Policy benefits and expenses				
Policyholder benefits	874	828	3,979	2,971
General expenses	152	135	562	495
Commissions	46	54	190	201
Other	18	16	67	66
Total policy benefits and expenses	1,090	1,033	4,798	3,733
Income before income taxes	91	87	299	318
Income taxes	(27)	(23)	(63)	(83)
Net income	64	64	236	235



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CANADIAN DIVISION DATA BY BUSINESS UNIT

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Premiums and deposits:				
<i>Individual insurance</i>				
Premiums	173	165	644	612
Segregated fund deposits	4	6	19	26
Total individual insurance	177	171	663	638
<i>Savings and retirement services</i>				
Premiums	236	220	812	664
Segregated fund deposits	301	365	1,328	1,704
Total SRS	537	585	2,140	2,368
<i>Group benefits</i>				
Premiums	228	215	1,635	824
ASO premium equivalents	148	137	550	524
Total group benefits	376	352	2,185	1,348
<i>Affinity markets</i>				
Premiums	29	35	137	140
Total premiums and deposits	1,119	1,143	5,125	4,494
Total premiums and deposits:				
Premiums	666	635	3,228	2,240
Segregated fund deposits	305	371	1,347	1,730
ASO premium equivalents	148	137	550	524
Total premiums and deposits	1,119	1,143	5,125	4,494
Funds under management:			As at December 31	
			1999	1998
<i>Individual insurance</i>				
General fund			5,109	4,670
Segregated funds			288	369
Total individual insurance			5,397	5,039
<i>Savings and retirement services</i>				
General fund			13,020	13,664
Segregated funds			8,053	6,562
Total SRS			21,073	20,226
<i>Group benefits</i>				
General fund			2,273	1,557
<i>Affinity markets</i>				
General fund			295	312
Total funds under management			29,038	27,134
Funds under management:				
General fund			20,697	20,203
Segregated funds			8,341	6,931
Total funds under management			29,038	27,134



Manulife Financial

CANADIAN DIVISION DATA BY BUSINESS UNIT (CONT'D)

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Revenue (premiums, investment income and other revenue):				
Individual insurance	321	299	1,067	990
SRS	557	531	2,086	1,943
Group benefits	269	250	1,787	955
Affinity markets	34	40	157	163
Total revenue	1,181	1,120	5,097	4,051
Payment to policyholders:				
Individual insurance	75	80	315	327
SRS	465	412	1,994	1,893
Group benefits	213	173	784	677
Affinity markets	19	22	90	84
Total payment to policyholders	772	687	3,183	2,981
Commissions:				
Individual insurance	13	11	49	38
SRS	21	27	89	105
Group benefits	8	7	30	29
Affinity markets	4	9	22	29
Total commissions	46	54	190	201
Selected financial ratios				
<u>Expense Ratios</u>				
General expenses to premiums and deposits	13.6%	11.8%	11.0%	11.0%
General expenses to funds under management (annualized)	2.1%	2.0%	1.9%	1.8%
<u>Commission Ratios</u>				
Commissions to premiums and deposits	4.1%	4.7%	3.7%	4.5%
Commissions to funds under management (annualized)	0.6%	0.8%	0.7%	0.7%
<u>Combined Ratios</u>				
General expenses and commissions to premiums and deposits	17.7%	16.5%	14.7%	15.5%
General expenses and commissions to funds under management (annualized)	2.7%	2.8%	2.6%	2.6%



Manulife Financial

U.S. DIVISION STATEMENTS OF OPERATIONS

(Canadian \$ in millions)

Revenue	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Premiums				
Life and health insurance	424	434	1,703	1,609
Annuities and pensions	430	59	1,390	205
Total premium income	854	493	3,093	1,814
Investment income	512	500	1,888	1,888
Other revenue	184	138	678	518
Total revenue	1,550	1,131	5,659	4,220
Policy benefits and expenses				
Policyholder benefits	1,052	688	3,920	2,765
General expenses	175	146	625	507
Commissions	136	86	467	327
Other	24	18	86	85
Total policy benefits and expenses	1,387	938	5,098	3,684
Income before income taxes	163	193	561	536
Income taxes	(56)	(68)	(196)	(185)
Net income	107	125	365	351



Manulife Financial

U.S. DIVISION DATA BY BUSINESS UNIT

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Premiums and deposits:				
<i>Individual insurance</i>				
Premiums	424	434	1,703	1,609
Segregated fund deposits	81	82	340	306
Total individual insurance	505	516	2,043	1,915
<i>Pensions</i>				
Premiums	37	46	166	170
Segregated fund deposits	1,411	934	4,809	3,388
Total pensions	1,448	980	4,975	3,558
<i>Annuities</i>				
Premiums	393	13	1,224	35
Segregated fund deposits	1,137	692	3,882	3,143
Total annuities	1,530	705	5,106	3,178
Total premiums and deposits	3,483	2,201	12,124	8,651
Total premiums and deposits:				
Premiums	854	493	3,093	1,814
Segregated fund deposits	2,629	1,708	9,031	6,837
Total premiums and deposits	3,483	2,201	12,124	8,651

	As at December 31	
	1999	1998
Funds under management:		
<i>Individual insurance</i>		
General fund	15,622	15,386
Segregated funds	1,668	1,249
Total individual insurance	17,290	16,635
<i>Pensions</i>		
General fund	3,082	3,292
Segregated funds	14,296	9,841
Total pensions	17,378	13,133
<i>Annuities</i>		
General fund	4,944	5,201
Segregated funds	23,425	19,134
Total annuities	28,369	24,335
Total funds under management	63,037	54,103
Funds under management:		
General fund	23,648	23,879
Segregated funds	39,389	30,224
Total funds under management	63,037	54,103



Manulife Financial

U.S. DIVISION DATA BY BUSINESS UNIT (CONT'D)

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Revenue (premiums, investment income and other revenue):				
Individual insurance	804	783	3,070	2,864
Pensions	147	160	565	578
Annuities	599	188	2,024	778
Total revenue	1,550	1,131	5,659	4,220
Payment to policyholders:				
Individual insurance	342	336	1,313	1,281
Pensions	90	92	353	399
Annuities	120	16	291	246
Total payment to policyholders	552	444	1,957	1,926
Commissions:				
Individual insurance	29	28	107	100
Pensions	19	15	72	51
Annuities	88	43	288	176
Total commissions	136	86	467	327

Selected financial ratios

Expense Ratios

General expenses to premiums and deposits	5.0%	6.6%	5.2%	5.9%
General expenses to funds under management (annualized)	1.1%	1.1%	1.0%	0.9%

Commission Ratios

Commissions to premiums and deposits	3.9%	3.9%	3.9%	3.8%
Commissions to funds under management (annualized)	0.9%	0.6%	0.7%	0.6%

Combined Ratios

General expenses and commissions to premiums and deposits	8.9%	10.5%	9.0%	9.6%
General expenses and commissions to funds under management (annualized)	2.0%	1.7%	1.7%	1.5%



Manulife Financial

ASIA DIVISION STATEMENTS OF OPERATIONS

(Canadian \$ in millions)

Revenue	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Premiums				
Life and health insurance	468	215	1,431	760
Annuities and pensions	22	36	102	125
Total premium income	490	251	1,533	885
Investment income	93	39	310	212
Other revenue	19	16	69	47
Total revenue	602	306	1,912	1,144
Policy benefits and expenses				
Policyholder benefits	375	190	1,244	693
General expenses	140	78	484	227
Commissions	30	29	137	103
Other	27	5	(80)	33
Total policy benefits and expenses	572	302	1,785	1,056
Income before income taxes	30	4	127	88
Income taxes	(2)	(1)	12	(8)
Net income	28	3	139	80



Manulife Financial

ASIA DIVISION DATA BY BUSINESS UNIT

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Premiums and deposits:				
<i>Hong Kong</i>				
Premiums	195	193	759	719
Segregated fund deposits	86	73	303	267
Mutual fund deposits	16	4	39	26
Total Hong Kong	297	270	1,101	1,012
<i>Other</i>				
Premiums	295	58	774	166
Segregated fund deposits	8	4	28	12
Total other	303	62	802	178
Total premiums and deposits	600	332	1,903	1,190
Total premiums and deposits:				
Premiums	490	251	1,533	885
Segregated fund deposits	94	77	331	279
Mutual fund deposits	16	4	39	26
Total premiums and deposits	600	332	1,903	1,190
			As at December 31	
			1999	1998
Funds under management:				
<i>Hong Kong</i>				
General fund			3,342	3,099
Segregated funds			1,274	1,018
Mutual funds			164	118
Total Hong Kong			4,780	4,235
<i>Other</i>				
General fund			2,421	478
Segregated funds			51	27
Total other			2,472	505
Total funds under management			7,252	4,740
Funds under management				
General fund			5,763	3,577
Segregated funds			1,325	1,045
Mutual funds			164	118
Total funds under management			7,252	4,740



Manulife Financial

ASIA DIVISION DATA BY BUSINESS UNIT (CONT'D)

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Revenues (premiums, investment income and other revenue):				
Hong Kong	284	236	1,053	943
Other	318	70	859	201
Total revenues	602	306	1,912	1,144
Payment to policyholders:				
Hong Kong	69	90	321	323
Other	28	29	93	131
Total payment to policyholders	97	119	414	454
Commissions:				
Hong Kong	25	23	93	84
Other	5	6	44	19
Total commissions	30	29	137	103

Selected financial ratios

Expense Ratios

General expenses to premiums and deposits	23.3%	23.5%	25.4%	19.1%
General expenses to funds under management (annualized)	7.7%	6.6%	6.7%	4.8%

Commission Ratios

Commissions to premiums and deposits	5.0%	8.7%	7.2%	8.7%
Commissions to funds under management (annualized)	1.7%	2.4%	1.9%	2.2%

Combined Ratios

General expenses and commissions to premiums and deposits	28.3%	32.2%	32.6%	27.7%
General expenses and commissions to funds under management (annualized)	9.4%	9.0%	8.6%	7.0%



Manulife Financial

REINSURANCE STATEMENTS OF OPERATIONS

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Revenue				
Premium income	205	198	816	749
Investment income	44	44	169	151
Other revenue	2	1	11	8
Total revenue	251	243	996	908
Policy benefits and expenses				
Policyholder benefits	194	200	734	729
General expenses	7	9	33	37
Commissions	15	22	76	103
Other	1	2	8	8
Total policy benefits and expenses	217	233	851	877
Income before income taxes	34	10	145	31
Income taxes	(15)	1	(40)	(1)
Net income for the period	19	11	105	30

REINSURANCE DIVISION DATA

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Premiums				
Life reinsurance	100	104	439	341
Accident and health reinsurance	52	80	237	333
Property and casualty reinsurance	53	14	140	75
Total premiums	205	198	816	749

Funds under management	As at December 31	
	1999	1998
General fund	2,794	2,770
Total funds under management	2,794	2,770

Selected financial ratios

General expenses to premiums	3.4%	4.5%	4.0%	4.9%
Commissions to Accident and health and Property and casualty reinsurance premiums	14.3%	23.4%	20.2%	25.2%



Manulife Financial

CORPORATE AND OTHER STATEMENTS OF OPERATIONS

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Revenue				
Premium income	-	2	2	8
Investment income	189	87	313	204
Other revenue	29	19	84	76
Total revenue	218	108	399	288
Policy benefits and expenses				
Policyholder benefits	76	65	97	83
General expenses	47	41	120	94
Commissions	3	5	16	24
Other	41	36	130	109
Total policy benefits and expenses	167	147	363	310
Income before income taxes	51	(39)	36	(22)
Income taxes	(26)	35	(15)	36
Net income	25	(4)	21	14

Total premiums and deposits

General fund	-	2	2	8
Mutual funds	28	44	98	212
Total premiums and deposits	28	46	100	220

	As at December 31	
	1999	1998
Funds under management		
General fund	3,806	2,673
Mutual funds	1,477	1,590
Other managed funds	4,732	3,680
Total funds under management	10,015	7,943



Manulife Financial

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

(Canadian \$ in millions)

The following table provides, for each of the periods 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 December 31		For the years ended December 31	
	1999	1998	1999	1998
Segmented by product line:				
Premiums and deposits (1):				
Insurance	1,783	1,497	7,348	5,594
Wealth management	3,624	2,377	12,620	9,490
Sub total	5,407	3,874	19,968	15,084
Other (2)	28	46	100	220
Total premiums and deposits	5,435	3,920	20,068	15,304

	As at December 31	
	1999	1998
Funds under management (3):		
Insurance	33,496	29,570
Wealth management	68,625	59,177
Sub total	102,121	88,747
Other (2)	10,015	7,943
Total funds under management	112,136	96,690

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Net operating income :				
Insurance	148	145	583	436
Wealth management	70	58	262	260
Sub total	218	203	845	696
Other (2)	25	(4)	21	14
Total net operating income	243	199	866	710

Notes for Segmented Information by fund and by product line

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

(2) Other premiums and deposits represent 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 equity 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 December 31		For the years ended December 31	
	1999	1998	1999	1998
Summary statement of operations :				
Revenue:				
Premium income	1,527	1,262	6,366	4,694
Investment income	673	582	2,278	2,021
Other revenue	44	41	176	145
Total revenue	2,244	1,885	8,820	6,860
Policy benefits and expenses:				
Policyholder benefits	1,550	1,304	6,460	4,918
General expenses	324	238	1,152	817
Commissions	98	106	417	398
Other	59	31	34	140
Total policy benefits and expenses	2,031	1,679	8,063	6,273
Income before income taxes	213	206	757	587
Income taxes	(65)	(61)	(174)	(151)
Net income	148	145	583	436

Revenue by division :

(Premiums, investment income and other revenue)

Canada	623	589	3,011	2,108
United States	804	783	3,070	2,864
Asia	566	270	1,743	980
Reinsurance	251	243	996	908
Total	2,244	1,885	8,820	6,860

Policyholder benefits by division :

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

Canada	432	405	2,312	1,449
United States	583	547	2,307	2,193
Asia	341	152	1,107	547
Reinsurance	194	200	734	729
Total	1,550	1,304	6,460	4,918

Selected financial ratios

Expense Ratios

General expenses to premiums and deposits	18.2%	15.9%	15.7%	14.6%
General expenses to funds under management (annualized)	3.9%	3.2%	3.4%	2.8%

Commission Ratios

Commissions to premiums and deposits	5.5%	7.1%	5.7%	7.1%
Commissions to funds under management (annualized)	1.2%	1.4%	1.2%	1.3%

Combined Ratios

General expenses and commissions to premiums and deposits	23.7%	23.0%	21.4%	21.7%
General expenses and commissions to funds under management (annualized)	5.0%	4.7%	4.7%	4.1%



Manulife Financial

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

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Segmented by division :				
Premiums and deposits :				
Canada	582	558	2,985	2,126
United States	505	516	2,043	1,915
Asia	491	225	1,504	804
Reinsurance	205	198	816	749
Total premiums and deposits	1,783	1,497	7,348	5,594

	As at December 31	
	1999	1998
Funds under management :		
Canada	7,965	6,908
United States	17,290	16,635
Asia	5,447	3,257
Reinsurance	2,794	2,770
Total funds under management	33,496	29,570

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Segmented by fund :				
Premiums and deposits :				
General fund premiums	1,527	1,262	6,366	4,694
Segregated fund deposits	108	98	432	376
ASO premium equivalents	148	137	550	524
Total premiums and deposits	1,783	1,497	7,348	5,594

	As at December 31	
	1999	1998
Funds under management :		
General fund	31,268	27,925
Segregated funds	2,228	1,645
Total funds under management	33,496	29,570



Manulife Financial

SELECTED SUPPLEMENTAL FINANCIAL INFORMATION FOR WEALTH MANAGEMENT OPERATIONS

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Summary statement of operations :				
Revenue:				
Premium income	688	315	2,304	994
Investment income	449	448	1,785	1,898
Other revenue	203	152	755	571
Total revenue	1,340	915	4,844	3,463
Policy benefits and expenses:				
Policyholder benefits	945	602	3,417	2,240
General expenses	150	130	552	449
Commissions	129	85	453	336
Other	11	10	47	52
Policy benefits and expenses	1,235	827	4,469	3,077
Income before income taxes	105	88	375	386
Income taxes	(35)	(30)	(113)	(126)
Net income	70	58	262	260

Revenue by division :

(Premiums, investment income and other revenue)

Canada	558	531	2,086	1,943
United States	746	348	2,589	1,356
Asia	36	36	169	164
Total	1,340	915	4,844	3,463

Policyholder benefits by division :

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

Canada	442	423	1,667	1,522
United States	468	141	1,613	572
Asia	35	38	137	146
Total	945	602	3,417	2,240

Selected financial ratios

Expense Ratios

General expenses to premiums and deposits	4.1%	5.5%	4.4%	4.7%
General expenses to funds under management (annualized)	0.9%	0.9%	0.8%	0.8%

Commission Ratios

Commissions to premiums and deposits	3.6%	3.6%	3.6%	3.5%
Commissions to funds under management (annualized)	0.8%	0.6%	0.7%	0.6%

Combined Ratios

General expenses and commissions to premiums and deposits	7.7%	9.0%	8.0%	8.3%
General expenses and commissions to funds under management (annualized)	1.6%	1.5%	1.5%	1.3%



Manulife Financial

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

(Canadian \$ in millions)

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Segmented by division :				
Premiums and deposits:				
Canada	537	585	2,140	2,368
United States	2,978	1,685	10,081	6,736
Asia	109	107	399	386
Total premiums and deposits	3,624	2,377	12,620	9,490

	As at December 31	
	1999	1998
Funds under management :		
Canada	21,073	20,226
United States	45,747	37,468
Asia	1,805	1,483
Total funds under management	68,625	59,177

	For the three months ended December 31		For the years ended December 31	
	1999	1998	1999	1998
Segmented by fund :				
Premiums and deposits :				
General fund premiums	688	315	2,304	994
Segregated fund deposits	2,920	2,058	10,277	8,470
Mutual fund deposits	16	4	39	26
Total premiums and deposits	3,624	2,377	12,620	9,490

	As at December 31	
	1999	1998
Funds under management :		
General fund	21,634	22,504
Segregated funds	46,827	36,555
Mutual funds	164	118
Total funds under management	68,625	59,177



Manulife Financial

HISTORICAL FINANCIAL HIGHLIGHTS

Key performance measures	1999	1998	1997	1996	1995	1994
Net income (\$ millions)	866	710	743	503	481	281
Net operating income (\$ millions)	866	710	624	503	372	281
Adjusted shareholders' net income (\$ millions)	874	710	743	503	481	281
Capital (*) (\$ millions)	7,771	7,415	6,377	4,859	3,826	3,052
Operating return on shareholders' equity % (1)	14.0%	12.9%	13.6%	12.4%	11.4%	9.6%
Operating return on assets %	1.6%	1.4%	1.3%	1.1%	0.9%	0.7%
Capital (*) as a percent of liabilities	16.1%	16.2%	14.4%	11.5%	10.6%	8.2%

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

(1) Previously reported as operating return on surplus

Summary consolidated statements of operations

For the year ended December 31, (Canadian \$ in million)	1999	1998	1997	1996	1995	1994
Revenue						
Premium income	8,672	5,696	5,622	5,694	5,193	4,988
Investment income	4,376	4,123	4,010	3,734	3,231	2,882
Other revenue	1,015	792	574	447	212	218
Total revenue	14,063	10,611	10,206	9,875	8,636	8,088
Policy benefits and expenses						
Policyholders and beneficiaries	6,608	6,385	6,508	5,883	5,132	4,678
Increase in actuarial liabilities	2,628	252	169	873	1,089	1,214
Policyholder dividends and experience rating refunds	738	604	508	471	356	312
General expenses & commissions	2,710	2,118	1,868	1,693	1,220	1,204
Interest expense	179	158	156	161	203	243
Premium taxes	84	74	83	72	64	57
Non-controlling interest in subsidiaries	(114)	7	11	6	2	-
Trust preferred securities issued by subsidiaries	62	62	54	-	-	-
Total policy benefits and expenses	12,895	9,660	9,357	9,159	8,066	7,709
Income before income taxes	1,168	951	849	716	570	379
Unusual items	-	-	176	-	126	-
Income taxes	(302)	(241)	(282)	(213)	(215)	(98)
Net income	866	710	743	503	481	281

Net loss attributed to:

Participating policyholders (after demutualization)	(8)	-	-	-	-	-
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Net income attributed to:

Mutual operations (prior to demutualization)	607	710	743	503	481	281
Shareholders (after demutualization)	267	-	-	-	-	-
Adjusted shareholders' net income	874	710	743	503	481	281

Net income	866	710	743	503	481	281
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Summary consolidated balance sheets

As at December 31 (\$ millions)	1999	1998	1997	1996	1995	1994
Assets:						
Bonds	30,853	30,691	28,662	25,627	21,259	18,452
Mortgages	6,867	7,702	7,809	8,106	6,917	8,555
Stocks	4,832	4,042	3,529	2,796	2,592	2,954
Real estate	3,179	2,992	2,806	3,044	2,888	3,350
Policy loans	3,207	3,137	2,663	2,354	1,973	1,856
Cash and short term investments	3,047	1,329	1,842	2,600	1,792	2,683
Other investments	1,180	499	479	292	173	209
Invested assets	53,165	50,392	47,790	44,819	37,594	38,059
Other assets	3,543	2,710	2,733	2,424	2,268	2,168
Total assets	56,708	53,102	50,523	47,243	39,862	40,227
Liabilities and surplus						
Actuarial liabilities	39,748	38,738	37,227	36,248	31,257	31,296
Other liabilities	8,439	6,873	6,865	6,088	4,759	5,863
Subordinated debt	582	627	581	566	341	-
Trust preferred securities issued by subsidiaries	735	783	728	-	-	-
Non-controlling interest in subsidiaries	750	76	54	48	20	16
Total equity (2)	6,454	6,005	5,068	4,293	3,485	3,052
Total liabilities and surplus	56,708	53,102	50,523	47,243	39,862	40,227

(2) Previously reported as surplus

Funds under management

As at December 31 (\$ millions)	1999	1998	1997	1996	1995	1994
General funds	56,708	53,102	50,523	47,243	39,862	40,227
Segregated funds	49,055	38,200	27,018	18,553	5,532	5,445
Mutual funds	1,641	1,708	2,125	2,782	934	746
Securitized funds	-	-	-	-	-	4,622
Other managed funds	4,732	3,680	2,652	2,944	330	279
Total	112,136	96,690	82,318	71,522	46,658	51,319

Premiums and deposits

For the year ended December 31, (\$ millions)	1999	1998	1997	1996	1995	1994
General funds	8,672	5,696	5,622	5,694	5,193	4,988
Segregated funds	10,709	8,846	7,026	4,291	1,404	1,590
Mutual funds	137	238	828	984	18	14
ASO premium equivalents	550	524	470	475	439	198
Total	20,068	15,304	13,946	11,444	7,054	6,790

Selected ratios:

5-yr compound growth rates

Operating income	25%	31%	49%	20%	15%	6%
Funds under management	17%	15%	15%	15%	11%	15%



Manulife Financial

ANNUAL RECONCILIATION OF CANADIAN GAAP NET INCOME AND EQUITY TO U.S. GAAP NET INCOME, COMPREHENSIVE INCOME AND EQUITY

(Canadian \$ in millions)

The consolidated financial statements of the Company are presented in accordance with Canadian GAAP. Canadian GAAP differs in certain material respects from accounting principles generally accepted in the United States ("U.S. GAAP"). The following is the annual reconciliation of Canadian GAAP net income and equity to U.S. GAAP net income, comprehensive income and equity.

	For the years ended December 31			
	Net income		Equity	
	1999	1998	1999	1998
Net Income and equity determined in accordance with Canadian GAAP	866	710	6,454	6,005
Bonds	(414)	72	1,026	1,405
Mortgages	59	65	(113)	(178)
Stocks	(272)	(142)	247	608
Real estate	(23)	(27)	(669)	(667)
Actuarial liabilities	(311)	(573)	(3,902)	(3,772)
Deferred acquisition costs	855	425	4,221	3,558
Deferred revenue	(80)	(18)	(172)	(94)
Future income taxes	(15)	(46)	(417)	(396)
Demutualization expenses (1)	(33)	(22)	-	(22)
Other reconciling items	120	72	203	73
Net Income and equity determined in accordance with U.S. GAAP	752	516	6,878	6,520
Foreign currency translation	(208)	243	-	-
Effect of unrealized gains and losses on available-for-sale bonds and stocks:				
Bonds	(2,879)	660	(43)	2,836
Stocks	918	490	2,662	1,744
Actuarial liabilities	1,617	(439)	(507)	(2,124)
Deferred acquisition costs	234	(198)	(155)	(389)
Deferred revenue	(32)	9	(10)	22
Future income taxes on above	198	(76)	(352)	(550)
Comprehensive income and equity determined in accordance with U.S. GAAP	600	1,205	8,473	8,059

(1) Under U.S. GAAP, demutualization expenses are presented as an extraordinary item in the Consolidated Statements of Operations.



Manulife Financial

CORPORATE OFFICE

Manulife Financial

200 Bloor Street East
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
New York	MFC
Philippines	MFC
Hong Kong	945

INVESTOR INFORMATION

Edwina Stoate
Vice-President, Investor Relations
416-926-3490

Web Site: www.manulife.com

MARKET INFORMATION

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

	Q4	Q3	Q2	Q1
Adjusted basic earnings per share (*)	\$ 0.50	\$ 0.45	\$ 0.41	\$ 0.39
Return on shareholders' equity (annualized)	15.7%	14.2%	13.2%	12.8%
Return on assets (annualized)	1.7%	1.6%	1.5%	1.5%
Adjusted book value per share (**)	\$ 12.94	\$ 12.68	-	-
Market value to adjusted book value ratio	1.43	1.38	-	-
Market capitalization (\$ billions)	9.12	8.74	-	-
Shares outstanding (thousands)				
- end of period	494,043	500,957	500,957	500,957
- weighted average	499,094	500,957	500,957	500,957

(*) In these financial highlights, adjusted basic earnings per share has been computed using total income attributed to mutual operations and shareholders for the period and the weighted average number of shares outstanding during the period.

(**) In these financial highlights, adjusted book value per share has been computed using shareholders' equity (common shares and shareholders' retained earnings) and shares outstanding as at the end of the period.

CURRENT QUARTER SHARE PRICE INFORMATION

	Toronto	New York	Hong Kong	Philippines
Share Price	(1)	(2)	(3)	(4)
High	21.10	14.38	110.50	570
Low	16.95	10.56	86.25	430
Close	18.45	12.69	95.25	475

Average daily trading volume	Toronto	New York	Hong Kong	Philippines
number of shares (thousands)	1,447	354	297	51

(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-

MINIMUM CONTINUING CAPITAL AND SURPLUS REQUIREMENTS

	Q4	Q3	Q2	Q1
The Manufacturers Life Insurance Company's MCCSR	239%	243%	245%	252%

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 are as follows:

	Dec.31, 1999	Dec. 31, 1998
Balance Sheets	\$1.443 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