



Statistical Information Package

Q1 2006

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

FINANCIAL REPORTING STRUCTURE



MFC

U.S. INSURANCE		U.S. WEALTH MANAGEMENT *		CANADA		ASIA and JAPAN		REINSURANCE	CORPORATE & OTHER
Segment Component	Products	Segment Component	Products	Segment Component	Products	Segment Component	Products	Products	Products
JOHN HANCOCK LIFE	Variable Universal Life Universal Life Whole Life Term Life COLI	JOHN HANCOCK VARIABLE ANNUITIES	Variable Annuities	INDIVIDUAL INSURANCE	Universal Life Whole Life Term Life Critical Illness	HONG KONG	Individual Insurance Group Life and Health Group Pensions Mutual Funds	Life Property and Casualty International Group Program: Group Life & Health Group Pensions	Investments Corporate & Other JHF Accident and Health Institutional Advisory Accounts
JOHN HANCOCK LONG TERM CARE (LTC)	Retail LTC Group LTC Federal LTC	JOHN HANCOCK RETIREMENT PLAN SERVICES	401 (k)	INDIVIDUAL WEALTH MANAGEMENT (IWM)	Annuities Fixed Rate Products Segregated Funds Manulife Bank Mutual Funds	OTHER ASIA TERRITORIES	Individual Insurance Group Life and Health Group Pensions Mutual Funds		
		JOHN HANCOCK MUTUAL FUNDS	Mutual Funds Private Managed Accounts College Savings	GROUP BUSINESSES	Group Life & Health Group Savings and Retirement Solutions	JAPAN	Individual Insurance Variable Annuities		
		JOHN HANCOCK RETAIL FIXED	Fixed Annuities Payout Annuities						
		JOHN HANCOCK INSTITUTIONAL FIXED	Guaranteed Investment Contracts (GICs) Payout Annuities (closed) SignatureNotes Fee-based products Funding Agreements (GFAs)						

* The U.S. Wealth Management and the previously called G&SFP businesses have been combined into one segment effective January 1, 2006. Business units have been reorganized as follows: (a) The Annuities business unit has been split into Variable Annuities and Retail Fixed. (b) G&SFP has been renamed Institutional Fixed. Signature Notes, a retail product, remains in this line. Further, all new sales of Payout annuities are in Retail Fixed. (c) Mutual Funds includes College Savings, previously under Annuities.

FINANCIAL HIGHLIGHTS

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



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Shareholders' Net Income (Loss) by Division

U.S. Insurance	158	178	144	157	135	17%	614
U.S. Wealth Management	255	216	199	249	204	25%	868
Canada	238	199	235	191	184	29%	809
Asia and Japan	162	228	213	132	159	2%	732
Reinsurance	92	(29)	(151)	30	42	119%	(108)
Corporate and other	51	116	106	80	77	-34%	379
Net income attributed to shareholders	956	908	746	839	801	19%	3,294
Preferred share dividends	(7)	(5)	(4)	(4)	(1)	-	(14)
Net income available to common shareholders	949	903	742	835	800	19%	3,280

Selected Performance Measures

Basic earnings per common share	\$1.20	\$1.14	\$0.93	\$1.05	\$0.99	21%	\$ 4.11
Diluted earnings per common share	\$1.19	\$1.13	\$0.92	\$1.04	\$0.98	21%	\$ 4.07
Return on common shareholders' equity (annualized)	16.3%	15.5%	12.7%	14.3%	14.1%	223 bps	14.1%

Premiums and Deposits

Life and health insurance premiums	3,552	3,748	3,803	3,670	3,466	2%	14,687
Annuity and pension premiums	1,123	1,065	1,117	913	805	40%	3,900
Segregated fund deposits	9,706	8,844	8,224	7,285	7,433	31%	31,786
Mutual fund deposits	2,621	1,603	1,856	1,661	2,288	15%	7,408
ASO premium equivalents	575	562	512	549	527	9%	2,150
Other fund deposits	365	362	258	355	400	-9%	1,375
Total premiums and deposits	17,942	16,184	15,770	14,433	14,919	20%	61,306

Funds Under Management

General fund	167,268	166,927	164,187	170,432	168,545	-1%	166,927
Segregated funds	151,204	139,695	131,848	128,472	120,509	25%	139,695
Mutual funds	36,736	34,564	33,829	35,137	34,192	7%	34,564
Other funds	30,438	30,782	29,754	29,704	26,638	14%	30,782
Total funds under management	385,646	371,968	359,618	363,745	349,884	10%	371,968

Insurance Sales

U.S. Insurance	257	309	205	210	162	59%	886
Canada	141	138	136	146	136	4%	556
Asia and Japan	92	127	117	112	103	-11%	459
Total new annualized premium sales	490	574	458	468	401	22%	1,901

Wealth Management Sales

U.S. Wealth Management	7,532	6,672	6,552	5,280	5,266	43%	23,770
Canada	2,264	1,830	1,980	1,829	2,085	9%	7,724
Asia and Japan	1,702	1,436	1,110	1,174	1,711	-1%	5,431
Total Wealth Management sales	11,498	9,938	9,642	8,283	9,062	27%	36,925

FINANCIAL HIGHLIGHTS (CONT'D)


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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Common Share Statistics

Share Price - Toronto (in Canadian \$)							
high	75.11	70.00	63.75	60.70	58.66	28%	70.00
low	67.92	59.16	58.35	55.76	53.30	27%	53.30
close	73.26	68.27	62.00	58.51	57.75	27%	68.27
Share Price - New York (in U.S \$)							
high	65.41	59.98	53.71	49.25	48.44	35%	59.98
low	58.07	49.90	46.91	44.84	43.38	34%	43.38
close	62.77	58.80	53.32	47.81	47.92	31%	58.80
Common shares outstanding (millions)							
- end of period	790	792	793	797	803	-2%	792
- weighted average	792	792	796	799	806	-2%	799
- diluted weighted average	800	800	804	806	814	-2%	806
Dividend per common share paid in the quarter ¹	0.35	0.30	0.30	0.30	0.26	35%	1.16
Common share dividend payout ratio	29.1%	26.3%	32.1%	28.6%	26.1%	12%	28.0%

¹ On May 4, 2006, the Board of Directors approved a quarterly shareholders' cash dividend of \$0.35 per share on the common shares of the Company, payable on or after June 19, 2006 to shareholders of record at the close of business on May 16, 2006.

Valuation Data

Book value per common share	\$ 30.15	\$ 29.40	\$ 28.82	\$ 29.64	\$ 28.84	5%	\$ 29.40
Market value to book value ratio	2.43	2.32	2.15	1.97	2.00	21%	2.32
Market capitalization (\$ billions)	57.9	54.1	49.2	46.7	46.4	25%	54.1

Capital Information

Total capital ²	29,281	28,353	27,942	28,849	28,627	2%	28,353
Capital ratios ³							
MCCSR - The Manufacturers Life Insurance Company	224%	213%	231%	224%	218%	3%	213%
RBC - John Hancock Life Insurance Company	359%	359%	351%	351%	351%	2%	359%

² Total capital includes total equity, long-term debt, liabilities for preferred shares and capital instruments, and non-controlling interest in subsidiaries.

³ For The Manufacturers Life Insurance Company, the capital ratio has been determined in accordance with the Minimum Continuing Capital & Surplus Requirements (MCCSR) of the Office of the Superintendent of Financial Institutions (Canada). The MCCSR ratio is calculated and reported quarterly. For John Hancock Life Insurance Company, the capital ratio has been determined in accordance with the Risk-Based Capital (RBC) requirements of the National Association of Insurance Commissioners. The RBC ratio is calculated and reported on an annual basis.

Foreign Exchange Information ⁴

- Balance Sheets	(CDN to \$ 1 US)	1.1671	1.1659	1.1611	1.2256	1.2096	-4%
	(CDN to 1 YEN)	0.009933	0.009886	0.010249	0.011049	0.011283	-12%
- Statements of Operations	(CDN to \$ 1 US)	1.154705	1.173347	1.201156	1.243856	1.226682	-6%
	(CDN to 1 YEN)	0.009882	0.010005	0.010800	0.011568	0.011735	-16%

⁴ Unless otherwise indicated, information contained in this supplement is in Canadian dollars. These are exchange rates used for currency conversion from U.S. dollars and Japanese yen to Canadian dollars for financial statement purposes.

CONSOLIDATED STATEMENTS OF OPERATIONS

(Canadian \$ in millions, unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	4,675	4,813	4,920	4,583	4,271	9%	18,587
Net investment income	2,529	2,419	2,461	2,425	2,313	9%	9,618
Other revenue	1,021	968	950	936	988	3%	3,842
Total revenue	8,225	8,200	8,331	7,944	7,572	9%	32,047
Policy benefits and expenses							
To policyholders and beneficiaries							
Death and disability benefits	1,503	1,537	1,822	1,579	1,502	0%	6,440
Maturity and surrender benefits	2,704	2,191	3,230	2,056	2,921	-7%	10,398
Annuity payments	828	802	845	863	856	-3%	3,366
Policyholder dividends and experience rating refunds	348	422	377	418	352	-1%	1,569
Net transfers to segregated funds	116	150	92	63	160	-28%	465
Change in actuarial liabilities ¹	(615)	(257)	(891)	(62)	(1,166)	-47%	(2,376)
General expenses	862	960	840	842	934	-8%	3,576
Commissions	893	953	815	765	720	24%	3,253
Interest expense	215	200	194	200	194	11%	788
Premium taxes	65	53	60	63	68	-4%	244
Non-controlling interest in subsidiaries	6	(13)	6	4	5	20%	2
Total policy benefits and expenses	6,925	6,998	7,390	6,791	6,546	6%	27,725
Income before income taxes	1,300	1,202	941	1,153	1,026	27%	4,322
Income taxes	(350)	(302)	(194)	(309)	(226)	55%	(1,031)
Net income	950	900	747	844	800	19%	3,291
Net income (loss) attributed to participating policyholders	(6)	(8)	1	5	(1)	-	(3)
Net income attributed to shareholders	956	908	746	839	801	19%	3,294
Preferred share dividends	(7)	(5)	(4)	(4)	(1)	-	(14)
Net income available to common shareholders	949	903	742	835	800	19%	3,280
U.S. \$ in millions - Summary Statements of Operations							
Revenue	7,123	6,988	6,936	6,388	6,172	15%	26,484
Total policy benefits and expenses	5,997	5,964	6,153	5,460	5,336	12%	22,913
Net income available to common shareholders	822	770	617	672	652	26%	2,711

¹ Includes impact of benefits and withdrawals from John Hancock Institutional Fixed of \$1.8 billion in Q1 2006, \$1.4 billion in Q4 2005, \$1.6 billion in Q3 2005, \$1.3 billion in Q2 2005 and \$2.0 billion in Q1 2005 and \$6.3 billion in fiscal year 2005.

CONSOLIDATED BALANCE SHEETS

(Canadian \$ in millions, unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1
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ASSETS

Invested assets						
Bonds	104,452	103,315	103,033	106,744	105,919	-1%
Mortgages	27,845	28,008	28,113	29,067	28,904	-4%
Stocks	9,945	8,896	9,061	9,033	8,864	12%
Real estate	5,341	5,279	4,602	4,747	4,706	13%
Policy loans	6,191	6,120	6,025	7,015	6,871	-10%
Cash and short-term investments	7,924	9,055	6,748	7,191	6,878	15%
Bank loans	1,909	1,806	1,729	1,607	1,548	23%
Other investments	3,661	4,448	4,876	5,028	4,855	-25%
Total invested assets	167,268	166,927	164,187	170,432	168,545	-1%
Other assets						
Accrued investment income	1,660	1,639	1,883	1,895	1,828	-9%
Outstanding premiums	585	735	751	651	678	-14%
Goodwill	7,509	7,501	7,488	7,786	7,347	2%
Intangible assets	1,736	1,742	1,746	1,831	1,813	-4%
Miscellaneous	3,195	3,266	3,260	3,240	3,657	-13%
Total other assets	14,685	14,883	15,128	15,403	15,323	-4%
Total assets	181,953	181,810	179,315	185,835	183,868	-1%
Segregated funds net assets	151,858	140,361	132,124	128,730	120,814	26%

LIABILITIES AND EQUITY

Policy liabilities	131,564	132,049	131,962	137,486	136,486	-4%
Deferred realized net gains	4,574	4,476	4,327	3,947	3,820	20%
Banking deposits	5,890	5,911	5,374	5,084	4,570	29%
Consumer notes	2,912	2,900	2,912	3,130	2,983	-2%
Future income tax liability	1,563	1,337	1,088	1,079	1,199	30%
Other liabilities	6,169	6,784	5,710	6,260	6,183	0%
	152,672	153,457	151,373	156,986	155,241	-2%
Long-term debt	2,553	2,457	2,460	2,597	2,902	-12%
Liabilities for preferred shares and capital instruments	1,911	1,922	1,916	1,961	1,940	-1%
Non-controlling interest in subsidiaries	203	187	200	148	142	43%
Equity						
Participating policyholders' equity	151	157	165	164	149	1%
Shareholders' equity						
Preferred shares	638	344	344	344	344	85%
Common shares	14,503	14,490	14,485	14,528	14,593	-1%
Contributed surplus	82	93	92	97	98	-16%
Retained earnings and currency translation account	9,240	8,703	8,280	9,010	8,459	9%
Total equity	24,614	23,787	23,366	24,143	23,643	4%
Total liabilities and equity	181,953	181,810	179,315	185,835	183,868	-1%
Segregated funds net liabilities	151,858	140,361	132,124	128,730	120,814	26%

CONSOLIDATED STATEMENTS OF EQUITY

(Canadian \$ in millions, unaudited)



	Participating Policyholders	Shareholders	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	Fiscal 2005
Preferred shares								
Balance, beginning of period	-	344	344	344	344	344	-	-
Preferred shares issued	-	300	300	-	-	-	350	350
Issuance costs, net of tax	-	(6)	(6)	-	-	-	(6)	(6)
Balance, end of period	-	638	638	344	344	344	344	344
Common shares								
Balance, beginning of period	-	14,490	14,490	14,485	14,528	14,593	14,646	14,646
Issued on exercise of options	-	77	77	43	61	55	69	228
Purchase and cancellation	-	(64)	(64)	(38)	(104)	(120)	(122)	(384)
Balance, end of period	-	14,503	14,503	14,490	14,485	14,528	14,593	14,490
Contributed surplus								
Balance, beginning of period	-	93	93	92	97	98	102	102
Exercise of stock options	-	(17)	(17)	(8)	(13)	(9)	(12)	(42)
Stock option expense	-	6	6	9	8	8	8	33
Balance, end of period	-	82	82	93	92	97	98	93
Retained earnings								
Balance, beginning of period	157	11,918	12,075	11,511	11,248	10,897	10,568	10,568
Net income (loss)	(6)	956	950	900	747	844	800	3,291
Preferred share dividends	-	(7)	(7)	(5)	(4)	(4)	(1)	(14)
Common share dividends	-	(277)	(277)	(237)	(239)	(240)	(210)	(926)
Purchase and cancellation of common shares	-	(191)	(191)	(94)	(241)	(259)	(260)	(854)
Transfer of participating policyholders' retained earnings from JHF acquisition	-	-	-	-	-	10	-	10
Balance, end of period	151	12,399	12,550	12,075	11,511	11,248	10,897	12,075
Currency translation account								
Balance, beginning of period	-	(3,215)	(3,215)	(3,066)	(2,074)	(2,289)	(2,215)	(2,215)
Change during the period	-	56	56	(149)	(992)	215	(74)	(1,000)
Balance, end of period	-	(3,159)	(3,159)	(3,215)	(3,066)	(2,074)	(2,289)	(3,215)
Total retained earnings and currency translation account	151	9,240	9,391	8,860	8,445	9,174	8,608	8,860
Total equity	151	24,463	24,614	23,787	23,366	24,143	23,643	23,787

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Canadian \$ in millions, unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Operating activities							
Net Income	950	900	747	844	800	19%	3,291
Adjustments for non-cash items in net income:							
Increase in actuarial liabilities, excluding John Hancock Fixed Institutional products	875	1,009	391	828	443	98%	2,671
Amortization of net realized and unrealized gains on investments	(299)	(269)	(250)	(229)	(216)	38%	(964)
Amortization of premium/discount & mark to market adjustments	72	121	9	147	120	-40%	397
Other amortization	59	46	53	62	54	9%	215
Future income tax expense	234	242	77	190	209	12%	718
Provisions on investments	-	23	39	20	58	-100%	140
Stock-based compensation expense	6	9	8	8	8	-25%	33
Non-controlling interest in subsidiaries	5	(18)	9	2	4	25%	(3)
Net income adjusted for non-cash items	1,902	2,063	1,083	1,872	1,480	29%	6,498
Changes in policy related and operating receivables and payables	(356)	822	639	(8)	(176)	102%	1,277
Cash provided by operating activities	1,546	2,885	1,722	1,864	1,304	19%	7,775
Investing activities							
Purchases and mortgage advances	(18,471)	(19,706)	(12,452)	(10,166)	(16,744)	10%	(59,068)
Disposals and repayments	17,250	19,885	12,171	9,796	15,870	9%	57,722
Cash (used in) provided by investing activities	(1,221)	179	(281)	(370)	(874)	40%	(1,346)
Financing activities							
(Decrease) increase in repurchase agreements and securities sold but not yet purchased	(380)	299	(48)	(17)	(349)	9%	(115)
Issue (repayment) of long-term debt, net	99	(4)	(11)	(272)	(17)	-	(304)
Net redemptions in John Hancock Institutional Fixed products	(1,490)	(1,266)	(1,282)	(890)	(1,609)	-7%	(5,047)
Banking deposits, net	418	535	297	563	163	156%	1,558
Capital from joint venture partner	7	-	-	-	-	-	-
Consumer notes issued (redeemed), net	8	(23)	(49)	116	93	-91%	137
Preferred share dividends	(7)	(5)	(4)	(4)	(1)	-	(14)
Common share dividends	(277)	(237)	(239)	(240)	(210)	32%	(926)
Funds borrowed (repaid), net	(34)	(32)	78	(32)	(394)	-91%	(380)
Purchase and cancellation of common shares	(255)	(132)	(345)	(379)	(382)	-33%	(1,238)
Common shares issued on exercise of options	60	35	48	46	57	5%	186
Repayment of Trups	-	(9)	-	-	-	-	(9)
Preferred shares issued, net	294	-	-	-	344	-15%	344
Cash (used in) provided by financing activities	(1,557)	(839)	(1,555)	(1,109)	(2,305)	-32%	(5,808)
Cash and short-term investments							
Increase (decrease) during the period	(1,232)	2,225	(114)	385	(1,875)	-34%	621
Currency impact on cash and short-term investments	19	7	(276)	60	1	nm	(208)
Balance, beginning of period	8,594	6,362	6,752	6,307	8,181	5%	8,181
Balance, end of period	7,381	8,594	6,362	6,752	6,307	17%	8,594
Composition of cash and short-term investments							
Beginning of period							
Gross cash and short-term investments	9,055	6,748	7,191	6,878	8,517	6%	8,517
Net payments in transit, included in other liabilities	(461)	(386)	(439)	(571)	(336)	37%	(336)
Net cash and short-term investments, beginning of period	8,594	6,362	6,752	6,307	8,181	5%	8,181
End of period							
Gross cash and short-term investments	7,924	9,055	6,748	7,191	6,878	15%	9,055
Net payments in transit, included in other liabilities	(543)	(461)	(386)	(439)	(571)	-5%	(461)
Net cash and short-term investments, end of period	7,381	8,594	6,362	6,752	6,307	17%	8,594

CONSOLIDATED STATEMENTS OF SEGREGATED FUNDS

(Canadian \$ in millions, unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Consolidated Statements of Segregated Funds Net Assets

Investments, at market values						
Cash and short-term investments	2,564	2,661	2,384	2,600	1,985	29%
Bonds	11,387	11,651	8,200	8,194	8,136	40%
Stocks	134,982	123,060	119,709	116,017	108,923	24%
Other investments	3,690	3,816	2,054	2,191	2,182	69%
Accrued investment income	83	96	57	68	83	0%
Other liabilities, net	(848)	(923)	(280)	(340)	(495)	71%
Total segregated funds net assets, end of quarter	151,858	140,361	132,124	128,730	120,814	26%

Composition of segregated funds net assets:

Held by policyholders	151,204	139,695	131,848	128,472	120,509	25%
Held by the Company	358	361	276	258	305	17%
Held by other contract holders	296	305	-	-	-	-
Total segregated funds net assets, end of quarter	151,858	140,361	132,124	128,730	120,814	26%

Consolidated Statements of Changes in Segregated Funds Net Assets
Additions

Deposits from policyholders	9,706	8,844	8,224	7,285	7,433	31%	31,786
Net realized and unrealized investment gains (losses)	5,685	1,222	4,587	2,404	(1,505)	-	6,708
Interest and dividends	825	2,014	941	745	541	52%	4,241
Net transfers from general fund	116	150	92	63	160	-28%	465
Other contracts consolidated with segregated funds	-	305	-	-	-	-	305
Funds assumed on acquisition of a subsidiary	-	-	-	395	-	-	395
Currency revaluation	269	210	(6,031)	1,017	265	2%	(4,539)
Total additions	16,601	12,745	7,813	11,909	6,894	141%	39,361

Deductions

Payments to policyholders	4,553	3,984	3,913	3,475	3,513	30%	14,885
Management and administrative fees	551	524	506	518	457	21%	2,005
Total deductions	5,104	4,508	4,419	3,993	3,970	29%	16,890
Net addition to segregated funds for the period	11,497	8,237	3,394	7,916	2,924	293%	22,471
Segregated funds net assets, beginning of period	140,361	132,124	128,730	120,814	117,890	19%	117,890
Segregated funds net assets, end of period	151,858	140,361	132,124	128,730	120,814	26%	140,361

CONSOLIDATED SOURCE OF EARNINGS

(Canadian \$ in millions, unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Source of Earnings

Expected profit from in-force business	742	737	729	678	662	12%	2,806
Impact of new business	(40)	(48)	(80)	(80)	(95)	-58%	(303)
Experience gains ¹	268	279	(25)	255	177	51%	686
Management actions and changes in assumptions ²	81	(29)	(12)	17	(61)	-	(85)
Earnings on surplus funds	262	271	322	285	255	3%	1,133
Other	(7)	-	6	(7)	89	-	88
Income before income taxes	1,306	1,210	940	1,148	1,027	27%	4,325
Income taxes	(350)	(302)	(194)	(309)	(226)	55%	(1,031)
Net income attributed to shareholders	956	908	746	839	801	19%	3,294

¹ Management Basis SOE reporting used in this supplementary information package is consistent with OSFI SOE guidelines with exception that 'experience gains' includes the full impact on reported income from changes to the segregated fund guarantee reserves due to investment market performance. Under OSFI SOE guidelines the component of this reserve change related to changes in cte level would be reported as a valuation basis change.

² Changes in assumptions for Q1 2006 primarily related to refinements to asset cash flow projections in U.S. businesses that resulted in reductions to policy liabilities. There were similar smaller reductions to policy liabilities in Canada from asset cash flow projection refinements, offset by the impact of a refinement to liability cash flow projections for the Affinity Markets disability business in Canada.

Glossary

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

U.S. INSURANCE - JOHN HANCOCK LIFE

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	868	930	851	765	754	15%	3,300
Net investment income	517	499	478	495	474	9%	1,946
Other revenue	125	119	119	121	119	5%	478
Total revenue	1,510	1,548	1,448	1,381	1,347	12%	5,724
Policy benefits and expenses							
Policyholder benefits	1,001	1,023	1,008	959	983	2%	3,973
General expenses	93	96	89	76	89	4%	350
Commissions	214	238	176	159	124	73%	697
Other	30	19	27	24	25	20%	95
Total policy benefits and expenses	1,338	1,376	1,300	1,218	1,221	10%	5,115
Income before income taxes	172	172	148	163	126	37%	609
Income taxes	(57)	(61)	(49)	(54)	(42)	36%	(206)
Net income attributed to shareholders	115	111	99	109	84	37%	403

Sales - U.S. \$ in millions

New annualized premiums	185	229	141	142	104	78%	616
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Premiums and Deposits - U.S. \$ in millions

Premiums	868	930	851	765	754	15%	3,300
Segregated fund deposits	265	233	225	232	231	15%	921
Total premiums and deposits	1,133	1,163	1,076	997	985	15%	4,221

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

General fund	33,038	33,281	32,813	32,890	32,488	2%	33,281
Segregated funds	9,817	9,449	9,253	9,003	8,834	11%	9,449
Total funds under management	42,855	42,730	42,066	41,893	41,322	4%	42,730

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

Beginning balance	42,730	42,066	41,893	41,322	41,265	4%	41,265
Premiums and deposits	1,133	1,163	1,076	997	985	15%	4,221
Net investment income ¹	917	715	769	699	357	157%	2,540
Benefits and withdrawals	(861)	(787)	(1,581)	(805)	(773)	11%	(3,946)
Other ²	(1,064)	(427)	(91)	(320)	(512)	108%	(1,350)
Ending balance	42,855	42,730	42,066	41,893	41,322	4%	42,730

¹ Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

² Other includes management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	133	130	120	134	104	28%	488
Sales	214	268	170	177	127	69%	742
Total premiums and deposits	1,309	1,364	1,293	1,240	1,208	8%	5,105
Total funds under management	50,015	49,820	48,843	51,344	49,983	0%	49,820

U.S. INSURANCE - JOHN HANCOCK LONG TERM CARE
(Unaudited)



2006 Q1 2005 Q4 2005 Q3 2005 Q2 2005 Q1 2006 Q1 vs. 2005 Q1 Fiscal 2005

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	293	303	288	286	273	7%	1,150
Net investment income	106	102	80	93	91	16%	366
Other revenue	4	2	2	2	2	100%	8
Total revenue	403	407	370	381	366	10%	1,524
Policy benefits and expenses							
Policyholder benefits	291	265	262	279	251	16%	1,057
General expenses	32	30	32	33	29	10%	124
Commissions	43	47	40	38	41	5%	166
Other	5	3	6	4	6	-17%	19
Total policy benefits and expenses	371	345	340	354	327	13%	1,366
Income before income taxes	32	62	30	27	39	-18%	158
Income taxes	(10)	(21)	(10)	(9)	(13)	-23%	(53)
Net income attributed to shareholders	22	41	20	18	26	-15%	105

Sales - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
New annualized premiums	37	35	30	25	29	28%	119

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Premiums	293	303	288	286	273	7%	1,150
Segregated fund deposits	36	35	35	35	34	6%	139
Total premiums and deposits	329	338	323	321	307	7%	1,289

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General fund	6,847	6,608	6,305	6,129	6,156	11%	6,608
Segregated funds	339	306	278	232	212	60%	306
Total funds under management	7,186	6,914	6,583	6,361	6,368	13%	6,914

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Beginning balance	6,914	6,583	6,361	6,368	6,177	12%	6,177
Premiums and deposits	329	338	323	321	307	7%	1,289
Net investment income ¹	105	102	96	85	90	17%	373
Benefits and withdrawals	(124)	(104)	(101)	(93)	(96)	29%	(394)
Other ²	(38)	(5)	(96)	(320)	(110)	-65%	(531)
Ending balance	7,186	6,914	6,583	6,361	6,368	13%	6,914

¹ Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

² Other includes management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

Canadian \$ in millions - Key Metrics

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Net income attributed to shareholders	25	48	24	23	31	-19%	126
Sales	43	41	35	33	35	23%	144
Total premiums and deposits	380	398	387	400	376	1%	1,561
Funds under management	8,387	8,061	7,643	7,796	7,703	9%	8,061

U.S. WEALTH MANAGEMENT

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations - U.S. \$ in millions

Revenue							
Premium income	840	770	831	614	489	72%	2,704
Net investment income	619	618	600	606	600	3%	2,424
Other revenue	450	413	399	377	360	25%	1,549
Total revenue	1,909	1,801	1,830	1,597	1,449	32%	6,677
Policy benefits and expenses							
Policyholder benefits	1,147	1,091	1,161	921	852	35%	4,025
General expenses	205	191	201	186	186	10%	764
Commissions	217	225	197	168	153	42%	743
Other	34	41	36	36	33	3%	146
Total policy benefits and expenses	1,603	1,548	1,595	1,311	1,224	31%	5,678
Income before income taxes							
	306	253	235	286	225	36%	999
Income taxes	(85)	(69)	(69)	(87)	(58)	47%	(283)
Net income attributed to shareholders	221	184	166	199	167	32%	716

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

Expected profit from in-force business	193	189	170	167	171	13%	697
Impact of new business	(28)	(32)	(28)	(32)	(33)	-15%	(125)
Experience gains	74	51	25	43	21	252%	140
Management actions and changes in assumptions	-	(8)	1	44	-	-	37
Earnings on surplus funds	67	66	65	66	66	2%	263
Other	-	(13)	2	(2)	-	-	(13)
Income before income taxes	306	253	235	286	225	36%	999
Income taxes	(85)	(69)	(69)	(87)	(58)	47%	(283)
Net income attributed to shareholders	221	184	166	199	167	32%	716

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

Premiums	840	770	831	614	489	72%	2,704
Segregated fund deposits	5,388	4,539	4,688	3,802	3,686	46%	16,715
Mutual fund deposits	1,869	1,140	1,163	982	1,164	61%	4,449
Other fund deposits	316	309	214	287	325	-3%	1,135
Total premiums and deposits	8,413	6,758	6,896	5,685	5,664	49%	25,003

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

General fund	41,455	44,644	44,039	45,137	45,208	-8%	44,644
Segregated funds	83,526	77,191	73,570	68,420	64,753	29%	77,191
Mutual funds	27,363	25,944	25,468	24,935	24,393	12%	25,944
Other funds	3,048	2,949	2,818	2,666	2,519	21%	2,949
Total funds under management	155,392	150,728	145,895	141,158	136,873	14%	150,728

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

Revenue	2,204	2,112	2,198	1,985	1,779	24%	8,074
Total policy benefits and expenses	1,851	1,815	1,917	1,628	1,503	23%	6,863
Net income attributed to shareholders	255	216	199	249	204	25%	868
Total premiums and deposits	9,713	7,928	8,284	7,070	6,950	40%	30,232
Total funds under management	181,358	175,733	169,399	173,003	165,563	10%	175,733

U.S. WEALTH MANAGEMENT - JOHN HANCOCK VARIABLE ANNUITIES

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	133	134	157	114	90	48%	495
Net investment income	11	12	10	11	8	38%	41
Other revenue	224	209	193	180	166	35%	748
Total revenue	368	355	360	305	264	39%	1,284
Policy benefits and expenses							
Policyholder benefits	83	78	104	73	75	11%	330
General expenses	65	60	64	55	51	27%	230
Commissions	125	129	109	98	81	54%	417
Total policy benefits and expenses	273	267	277	226	207	32%	977
Income before income taxes	95	88	83	79	57	67%	307
Income taxes	(27)	(21)	(26)	(25)	(10)	170%	(82)
Net income attributed to shareholders	68	67	57	54	47	45%	225

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Premiums	133	134	157	114	90	48%	495
Segregated fund deposits	2,262	2,302	2,070	1,634	1,401	61%	7,407
Total premiums and deposits	2,395	2,436	2,227	1,748	1,491	61%	7,902

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General fund	237	614	669	697	637	-63%	614
Segregated funds	41,120	38,095	35,885	33,350	31,803	29%	38,095
Total funds under management	41,357	38,709	36,554	34,047	32,440	27%	38,709

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Beginning balance	38,709	36,554	34,047	32,440	32,452	19%	32,452
Premiums and deposits	2,395	2,436	2,227	1,748	1,491	61%	7,902
Net investment income ¹	1,753	803	1,355	768	(548)	-	2,378
Withdrawals	(1,027)	(935)	(914)	(852)	(848)	21%	(3,549)
Other ²	(473)	(149)	(161)	(57)	(107)	342%	(474)
Ending balance	41,357	38,709	36,554	34,047	32,440	27%	38,709

¹ Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

² Other includes management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

Canadian \$ in millions - Key Metrics

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Net income attributed to shareholders	79	78	69	68	57	39%	272
Total sales/premiums and deposits	2,766	2,859	2,673	2,175	1,830	51%	9,537
Total funds under management	48,269	45,131	42,443	41,729	39,240	23%	45,131

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

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations - U.S. \$ in millions

Revenue							
Premium income	50	40	42	39	41	22%	162
Net investment income	11	11	7	4	6	83%	28
Other revenue	117	103	105	96	93	26%	397
Total revenue	178	154	154	139	140	27%	587
Policy benefits and expenses							
Policyholder benefits	30	24	25	24	18	67%	91
General expenses	57	54	50	48	51	12%	203
Commissions	47	41	41	36	38	24%	156
Other	1	1	-	-	1	0%	2
Total policy benefits and expenses	135	120	116	108	108	25%	452
Income before income taxes	43	34	38	31	32	34%	135
Income taxes	(12)	(6)	(11)	(8)	(9)	33%	(34)
Net income attributed to shareholders	31	28	27	23	23	35%	101

Sales - U.S. \$ in millions

New annualized premium sales	298	321	214	155	217	37%	907
Single premium sales	1,137	984	933	709	873	30%	3,499

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

Premiums	50	40	42	39	41	22%	162
Segregated fund deposits	3,123	2,194	2,413	2,081	2,285	37%	8,973
Total premiums and deposits	3,173	2,234	2,455	2,120	2,326	36%	9,135

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

General fund	918	1,015	969	904	961	-4%	1,015
Segregated funds	38,037	34,721	33,254	30,706	29,003	31%	34,721
Total funds under management	38,955	35,736	34,223	31,610	29,964	30%	35,736

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

Beginning balance	35,736	34,223	31,610	29,964	29,222	22%	29,222
Premiums and deposits	3,173	2,234	2,455	2,120	2,326	36%	9,135
Net investment income ¹	1,824	675	1,474	760	(424)	-	2,485
Withdrawals	(1,668)	(1,425)	(1,343)	(1,139)	(1,012)	65%	(4,919)
Other ²	(110)	29	27	(95)	(148)	-26%	(187)
Ending balance	38,955	35,736	34,223	31,610	29,964	30%	35,736

¹ Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

² Other includes management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	36	34	32	29	28	29%	123
Sales - New annualized premiums	344	377	257	193	266	29%	1,093
Sales - Single premiums	1,312	1,154	1,120	883	1,070	23%	4,227
Total premiums and deposits	3,663	2,619	2,951	2,636	2,854	28%	11,060
Total funds under management	45,464	41,665	39,736	38,742	36,246	25%	41,665

U.S. WEALTH MANAGEMENT - JOHN HANCOCK MUTUAL FUNDS

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Net investment income	2	1	-	1	1	100%	3
Other revenue	97	96	92	91	90	8%	369
Total revenue	99	97	92	92	91	9%	372
Policy benefits and expenses							
Policyholder benefits	-	-	-	(1)	-	-	(1)
General expenses	55	49	45	48	46	20%	188
Commissions	30	29	29	27	28	7%	113
Total policy benefits and expenses	85	78	74	74	74	15%	300
Income before income taxes	14	19	18	18	17	-18%	72
Income taxes	(5)	(8)	(6)	(7)	(6)	-17%	(27)
Net income attributed to shareholders	9	11	12	11	11	-18%	45

Deposits - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Mutual fund deposits	1,869	1,140	1,163	982	1,164	61%	4,449
Other fund deposits ¹	216	167	179	187	239	-10%	772
Total deposits	2,085	1,307	1,342	1,169	1,403	49%	5,221

¹ Other fund deposits include College Savings (529 plan) and Private Managed Accounts.

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General fund	175	117	73	139	113	55%	117
Mutual funds	27,363	25,944	25,468	24,935	24,393	12%	25,944
Other funds ²	3,048	2,949	2,818	2,666	2,519	21%	2,949
Total funds under management	30,586	29,010	28,359	27,740	27,025	13%	29,010

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

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Beginning balance	29,010	28,359	27,740	27,025	27,571	5%	27,571
Deposits	2,085	1,307	1,342	1,169	1,403	49%	5,221
Net investment income ³	839	456	461	693	(751)	-	859
Withdrawals	(1,306)	(1,054)	(1,035)	(1,095)	(1,100)	19%	(4,284)
Other ⁴	(42)	(58)	(149)	(52)	(98)	-57%	(357)
Ending balance	30,586	29,010	28,359	27,740	27,025	13%	29,010

³ Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

⁴ Other includes management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

Canadian \$ in millions - Key Metrics

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Net income attributed to shareholders	10	13	15	13	14	-29%	55
Sales ⁵	2,407	1,532	1,613	1,454	1,721	40%	6,320
Total funds under management	35,696	33,823	32,928	33,997	32,689	9%	33,823

⁵ Sales are measured by new premiums and deposits received.

U.S. WEALTH MANAGEMENT - JOHN HANCOCK RETAIL FIXED

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	478	392	440	205	139	244%	1,176
Net investment income	225	226	214	213	212	6%	865
Other revenue	5	1	5	5	8	-38%	19
Total revenue	708	619	659	423	359	97%	2,060
Policy benefits and expenses							
Policyholder benefits	627	552	559	372	292	115%	1,775
General expenses	15	11	22	17	19	-21%	69
Commissions	15	26	18	6	6	150%	56
Other	2	3	2	2	-	-	7
Total policy benefits and expenses	659	592	601	397	317	108%	1,907
Income before income taxes	49	27	58	26	42	17%	153
Income taxes	(10)	(6)	(18)	(6)	(12)	-17%	(42)
Net income attributed to shareholders	39	21	40	20	30	30%	111

Sales - U.S. \$ in millions

Sales	491	395	442	207	141	248%	1,185
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Premiums - U.S. \$ in millions

Premiums	478	392	440	205	139	244%	1,176
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Funds Under Management - U.S. \$ in millions

General fund	15,660	15,930	15,338	15,243	15,350	2%	15,930
Segregated funds	75	72	75	78	77	-3%	72
Total funds under management	15,735	16,002	15,413	15,321	15,427	2%	16,002

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Beginning balance							
Premiums and deposits	478	392	440	205	139	244%	1,176
Net investment income ¹	231	228	217	216	209	11%	870
Withdrawals	(404)	(367)	(351)	(350)	(324)	25%	(1,392)
Other ²	(572)	336	(214)	(177)	(79)	624%	(134)
Ending balance	15,735	16,002	15,413	15,321	15,427	2%	16,002

¹ Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

² Other includes management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

Canadian \$ in millions - Key Metrics

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Net income attributed to shareholders	44	25	47	25	37	19%	134
Sales	567	465	530	257	173	228%	1,425
Total premiums	552	461	528	255	170	225%	1,414
Total funds under management	18,364	18,656	17,896	18,777	18,660	-2%	18,656

U.S. WEALTH MANAGEMENT - JOHN HANCOCK INSTITUTIONAL FIXED

(Unaudited)



	2006	2005	2005	2005	2005	2006 Q1	Fiscal
	Q1	Q4	Q3	Q2	Q1	vs.	2005
						2005 Q1	

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	179	204	192	256	219	-18%	871
Net investment income	370	368	369	377	373	-1%	1,487
Other revenue	7	4	4	5	3	133%	16
Total revenue	556	576	565	638	595	-7%	2,374
Policy benefits and expenses							
Policyholder benefits	407	437	473	453	467	-13%	1,830
General expenses	13	17	20	18	19	-32%	74
Commissions	-	-	-	1	-	-	1
Other	31	37	34	34	32	-3%	137
Total policy benefits and expenses	451	491	527	506	518	-13%	2,042
Income before income taxes	105	85	38	132	77	36%	332
Income taxes	(31)	(28)	(8)	(41)	(21)	48%	(98)
Net income attributed to shareholders	74	57	30	91	56	32%	234

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Premiums	179	204	192	256	219	-18%	871
Segregated fund deposits	3	43	205	87	-	-	335
Other fund deposits - SignatureNotes ¹	100	142	35	100	86	16%	363
Total premiums and deposits	282	389	432	443	305	-8%	1,569

¹ SignatureNotes is measured by sales

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General fund	24,465	26,968	26,990	28,154	28,147	-13%	26,968
Segregated funds	4,294	4,303	4,356	4,286	3,870	11%	4,303
Total funds under management	28,759	31,271	31,346	32,440	32,017	-10%	31,271

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
GICs	13	20	24	45	63	-79%	152
Payout annuities (closed)	-	-	31	18	3	-100%	52
SignatureNotes	100	142	35	100	86	16%	363
Total spread-based sales	113	162	90	163	152	-26%	567

Fee-based Products

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Pension participating	5	38	209	11	16	-69%	274
Structured separate accounts	-	43	-	82	-	-	125
Total fee-based sales	5	81	209	93	16	-69%	399
Total sales	118	243	299	256	168	-30%	966

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

(Unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Changes in Funds Under Management - U.S. \$ in millions
General Fund

Beginning balance	26,968	26,990	28,154	28,147	29,330	-8%	29,330
Premiums and deposits	179	204	192	256	219	-18%	871
Net investment income ¹	370	368	369	377	373	-1%	1,487
Benefits and withdrawals	(1,549)	(1,229)	(1,314)	(1,025)	(1,658)	-7%	(5,226)
Other ³	(1,503)	635	(411)	399	(117)	nm	506
Ending balance	24,465	26,968	26,990	28,154	28,147	-13%	26,968

Segregated Funds

Beginning balance	4,303	4,356	4,286	3,870	4,125	4%	4,125
Deposits	3	43	205	87	-	-	335
Net investment income ¹	59	104	26	130	(12)	-	248
Withdrawals	(69)	(197)	(159)	(89)	(241)	-71%	(686)
Funds assumed and acquired ²	-	-	-	288	-	-	288
Other ³	(2)	(3)	(2)	-	(2)	0%	(7)
Ending balance	4,294	4,303	4,356	4,286	3,870	11%	4,303

¹ Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

² Reclassified from general fund other assets as part of purchase equation adjustments.

³ Other includes management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

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

Revenue	642	676	678	794	730	-12%	2,878
Total policy benefits and expenses	520	576	633	629	636	-18%	2,474
Net income attributed to shareholders	86	66	36	114	68	26%	284
Total premiums and deposits	325	457	519	550	375	-13%	1,901
Total funds under management	33,565	36,458	36,396	39,758	38,728	-13%	36,458

CANADIAN DIVISION

(Canadian \$ in millions, unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	1,450	1,457	1,385	1,481	1,438	1%	5,761
Net investment income	783	678	732	653	623	26%	2,686
Other revenue	163	165	169	160	153	7%	647
Total revenue	2,396	2,300	2,286	2,294	2,214	8%	9,094
Policy benefits and expenses							
Policyholder benefits	1,569	1,536	1,489	1,578	1,523	3%	6,126
General expenses	240	249	232	225	223	8%	929
Commissions	185	180	177	172	178	4%	707
Other	87	78	73	70	66	32%	287
Total policy benefits and expenses	2,081	2,043	1,971	2,045	1,990	5%	8,049
Income before income taxes							
Income taxes	(83)	(63)	(82)	(62)	(41)	102%	(248)
Net income	232	194	233	187	183	27%	797
Loss attributed to participating policyholders	(6)	(5)	(2)	(4)	(1)	-	(12)
Net income attributed to shareholders	238	199	235	191	184	29%	809

Source of Earnings

Expected profit from in-force business	167	159	167	157	150	11%	633
Impact of new business	(4)	(5)	(19)	(12)	(13)	-69%	(49)
Experience gains	79	36	82	43	15	427%	176
Management actions and changes in assumptions	1	-	8	(4)	2	-50%	6
Earnings on surplus funds	82	72	73	73	72	14%	290
Other	(4)	-	6	(4)	(1)	300%	1
Income before income taxes	321	262	317	253	225	43%	1,057
Income taxes	(83)	(63)	(82)	(62)	(41)	102%	(248)
Net income attributed to shareholders	238	199	235	191	184	29%	809

Premiums and Deposits

Premiums	1,450	1,457	1,385	1,481	1,438	1%	5,761
Segregated fund deposits	1,427	1,126	1,153	1,053	1,182	21%	4,514
Mutual fund deposits	281	194	297	243	373	-25%	1,107
ASO premium equivalents	575	562	512	549	527	9%	2,150
Total premiums and deposits	3,733	3,339	3,347	3,326	3,520	6%	13,532

Funds Under Management

General fund	42,518	42,424	40,982	40,240	39,288	8%	42,424
Segregated funds	25,157	23,443	22,660	21,166	20,218	24%	23,443
Mutual funds	3,411	3,152	3,055	2,773	2,634	29%	3,152
Total funds under management	71,086	69,019	66,697	64,179	62,140	14%	69,019

CANADA - INDIVIDUAL INSURANCE

(Canadian \$ in millions, unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	504	527	491	525	485	4%	2,028
Net investment income ¹	368	274	337	267	240	53%	1,118
Other revenue	6	6	5	5	6	0%	22
Total revenue	878	807	833	797	731	20%	3,168
Policy benefits and expenses							
Policyholder benefits ¹	610	539	572	557	499	22%	2,167
General expenses	71	79	73	70	71	0%	293
Commissions	82	90	81	84	86	-5%	341
Other	16	19	17	18	16	0%	70
Total policy benefits and expenses	779	727	743	729	672	16%	2,871
Income before income taxes	99	80	90	68	59	68%	297
Income taxes	(25)	(17)	(20)	(14)	(5)	400%	(56)
Net income	74	63	70	54	54	37%	241
Loss attributed to participating policyholders	(6)	(5)	(2)	(4)	(1)	-	(12)
Net income attributed to shareholders	80	68	72	58	55	45%	253

Sales

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
New annualized premium sales							
Individual life	42	48	40	43	46	-9%	177
Affinity markets	14	14	14	14	13	8%	55
Total new annualized premium sales	56	62	54	57	59	-5%	232
Single premium sales							
Affinity markets	28	30	31	21	24	17%	106

Premiums and Deposits

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Premiums	504	527	491	525	485	4%	2,028
Segregated fund deposits	2	1	4	2	2	0%	9
ASO premium equivalents	9	8	8	8	7	29%	31
Total premiums and deposits	515	536	503	535	494	4%	2,068

Funds Under Management

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General fund	17,017	16,553	16,134	15,692	15,252	12%	16,553
Segregated funds	279	268	276	260	251	11%	268
Total funds under management	17,296	16,821	16,410	15,952	15,503	12%	16,821

Changes in General and Segregated Funds Under Management

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Beginning balance	16,821	16,410	15,952	15,503	15,087	11%	15,087
Premiums and deposits	506	528	495	527	487	4%	2,037
Net investment income ²	385	266	364	281	237	62%	1,148
Benefits and withdrawals	(241)	(221)	(237)	(236)	(292)	-17%	(986)
Other ³	(175)	(162)	(164)	(123)	(16)	994%	(465)
Ending balance	17,296	16,821	16,410	15,952	15,503	12%	16,821

¹ Net investment income includes mark to market on assets backing equity linked products. Policyholder benefits are also adjusted for the asset movement.

² Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

³ Other includes management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

CANADA - INDIVIDUAL WEALTH MANAGEMENT

(Canadian \$ in millions, unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	83	91	58	93	124	-33%	366
Net investment income	272	264	256	250	246	11%	1,016
Other revenue	114	112	119	108	104	10%	443
Total revenue	469	467	433	451	474	-1%	1,825
Policy benefits and expenses							
Policyholder benefits	175	223	152	225	254	-31%	854
General expenses	58	59	52	51	50	16%	212
Commissions	75	64	69	61	66	14%	260
Other	52	42	36	31	30	73%	139
Total policy benefits and expenses	360	388	309	368	400	-10%	1,465
Income before income taxes	109	79	124	83	74	47%	360
Income taxes	(28)	(20)	(35)	(21)	(14)	100%	(90)
Net income attributed to shareholders	81	59	89	62	60	35%	270

Sales

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Sales ¹	1,922	1,528	1,878	1,598	1,907	1%	6,911

¹ Sales for Individual Wealth Management are measured by premiums, segregated fund deposits, mutual fund deposits and authorized bank loans and mortgages.

Premiums and Deposits

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Premiums	83	91	58	93	124	-33%	366
Segregated fund deposits	885	674	844	687	839	5%	3,044
Mutual fund deposits	281	194	297	243	373	-25%	1,107
Total premiums and deposits	1,249	959	1,199	1,023	1,336	-7%	4,517

Funds Under Management

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General fund	16,624	16,814	16,039	15,789	15,399	8%	16,814
Segregated funds	17,042	16,017	15,698	14,656	14,126	21%	16,017
Mutual funds	3,411	3,152	3,055	2,773	2,634	29%	3,152
Total funds under management	37,077	35,983	34,792	33,218	32,159	15%	35,983

CANADA - INDIVIDUAL WEALTH MANAGEMENT (CONT'D)

(Canadian \$ in millions, unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Changes in Funds Under Management
General Fund

Beginning balance	16,814	16,039	15,789	15,399	15,258	10%	15,258
Premiums	83	91	58	93	124	-33%	366
Net investment income ¹	272	264	256	250	246	11%	1,016
Benefits and withdrawals	(345)	(344)	(285)	(356)	(411)	-16%	(1,396)
Bank deposits	418	624	342	574	194	115%	1,734
Other ²	(618)	140	(121)	(171)	(12)	nm	(164)
Ending balance	16,624	16,814	16,039	15,789	15,399	8%	16,814

Segregated Funds

Beginning balance	16,017	15,698	14,656	14,126	13,610	18%	13,610
Deposits	885	674	844	687	839	5%	3,044
Net investment income ¹	991	264	855	409	322	208%	1,850
Withdrawals	(730)	(506)	(551)	(445)	(555)	32%	(2,057)
Other ²	(121)	(113)	(106)	(121)	(90)	34%	(430)
Ending balance	17,042	16,017	15,698	14,656	14,126	21%	16,017

Mutual Funds

Beginning balance	3,152	3,055	2,773	2,634	2,348	34%	2,348
Deposits	281	194	297	243	373	-25%	1,107
Net investment income ¹	216	78	146	52	90	140%	366
Withdrawals	(223)	(160)	(147)	(143)	(166)	34%	(616)
Other ²	(15)	(15)	(14)	(13)	(11)	36%	(53)
Ending balance	3,411	3,152	3,055	2,773	2,634	29%	3,152

¹ Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

² Other includes management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

CANADA - GROUP BUSINESSES

(Canadian \$ in millions, unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	863	839	836	863	829	4%	3,367
Net investment income	143	140	139	136	137	4%	552
Other revenue	43	47	45	47	43	0%	182
Total revenue	1,049	1,026	1,020	1,046	1,009	4%	4,101
Policy benefits and expenses							
Policyholders benefits	784	774	765	796	770	2%	3,105
General expenses	111	111	107	104	102	9%	424
Commissions	28	26	27	27	26	8%	106
Other	19	17	20	21	20	-5%	78
Total policy benefits and expenses	942	928	919	948	918	3%	3,713
Income before income taxes							
Income taxes	107	98	101	98	91	18%	388
	(30)	(26)	(27)	(27)	(22)	36%	(102)
Net income attributed to shareholders	77	72	74	71	69	12%	286

Sales

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Group Benefits ¹	95	76	82	107	82	16%	347
Group Savings and Retirement Solutions - new annualized premium sales	44	47	16	31	38	16%	132
Group Savings and Retirement Solutions - single premium sales	298	255	86	200	140	113%	681
Total sales	437	378	184	338	260	68%	1,160

¹ Sales for the Group Benefits business are measured by new annualized and single premium sales, including ASO premium equivalents.

Premiums and Deposits

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Premiums	863	839	836	863	829	4%	3,367
Segregated fund deposits	540	451	305	364	341	58%	1,461
ASO premium equivalents	566	554	504	541	520	9%	2,119
Total premiums and deposits	1,969	1,844	1,645	1,768	1,690	17%	6,947

Funds Under Management

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General funds	8,877	9,057	8,809	8,759	8,637	3%	9,057
Segregated funds	7,836	7,158	6,686	6,250	5,841	34%	7,158
Total funds under management	16,713	16,215	15,495	15,009	14,478	15%	16,215

Changes in General and Segregated Funds Under Management

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Beginning balance	16,215	15,495	15,009	14,478	14,254	14%	14,254
Premiums and deposits	1,403	1,290	1,141	1,227	1,170	20%	4,828
Net investment income ²	514	310	408	335	261	97%	1,314
Benefits and withdrawals	(985)	(859)	(801)	(863)	(835)	18%	(3,358)
Other ³	(434)	(21)	(262)	(168)	(372)	17%	(823)
Ending balance	16,713	16,215	15,495	15,009	14,478	15%	16,215

² Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

³ Other includes management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

ASIA AND JAPAN DIVISION

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	597	644	639	592	573	4%	2,448
Net investment income	171	154	149	139	127	35%	569
Other revenue	94	88	72	67	53	77%	280
Total revenue	862	886	860	798	753	14%	3,297
Policy benefits and expenses							
Policyholder benefits	400	347	447	412	361	11%	1,567
General expenses	123	140	124	125	120	2%	509
Commissions	137	136	117	109	120	14%	482
Other	19	18	18	15	16	19%	67
Total policy benefits and expenses	679	641	706	661	617	10%	2,625
Income before income taxes							
Income taxes	183	245	154	137	136	35%	672
	(42)	(53)	26	(23)	(7)	500%	(57)
Net income	141	192	180	114	129	9%	615
Less: net income (loss) attributed to participating policyholders	-	(3)	3	7	-	-	7
Net income attributed to shareholders	141	195	177	107	129	9%	608

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Expected profit from in-force business	109	118	107	104	97	12%	426
Impact of new business	2	13	5	-	-	-	18
Experience gains	23	87	20	6	18	28%	131
Management actions and changes in assumptions	25	9	-	1	(1)	-	9
Earnings on surplus funds	27	24	22	21	22	23%	89
Other	(3)	(3)	(3)	(2)	-	-	(8)
Income before income taxes	183	248	151	130	136	35%	665
Income taxes	(42)	(53)	26	(23)	(7)	500%	(57)
Net income attributed to shareholders	141	195	177	107	129	9%	608

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Premiums	597	644	639	592	573	4%	2,448
Segregated fund deposits	1,480	1,300	939	939	1,145	29%	4,323
Mutual fund deposits	158	62	134	158	397	-60%	751
Total premiums and deposits	2,235	2,006	1,712	1,689	2,115	6%	7,522

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General fund	13,535	13,819	13,672	12,897	13,039	4%	13,819
Segregated funds ¹	12,125	10,533	9,261	8,157	7,392	64%	10,533
Mutual funds	1,190	999	1,037	1,472	1,697	-30%	999
Other funds	1,960	1,835	1,898	1,734	1,644	19%	1,835
Total funds under management ¹	28,810	27,186	25,868	24,260	23,772	21%	27,186

¹ Segregated funds under management as at March 31, 2006 and December 31, September 30, June 30 and March 31, 2005 included \$51, \$49, \$64, \$99 and \$128 of segregated fund seed capital, respectively.

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue	996	1,039	1,034	992	923	8%	3,988
Total policy benefits and expenses	786	751	849	822	756	4%	3,178
Net income attributed to shareholders	162	228	213	132	159	2%	732
Total premiums and deposits	2,582	2,354	2,058	2,099	2,594	0%	9,105
Total funds under management	33,622	31,696	30,036	29,732	28,750	17%	31,696

ASIA AND JAPAN - HONG KONG

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	241	255	250	230	224	8%	959
Net investment income	71	67	68	66	57	25%	258
Other revenue	28	29	23	27	17	65%	96
Total revenue	340	351	341	323	298	14%	1,313
Policy benefits and expenses							
Policyholders benefits	194	181	206	191	175	11%	753
General expenses	33	36	30	32	29	14%	127
Commissions	39	40	35	32	34	15%	141
Other	9	9	7	9	7	29%	32
Total policy benefits and expenses	275	266	278	264	245	12%	1,053
Income before income taxes							
Income taxes	(5)	(3)	(4)	(4)	(2)	23%	260
Net income attributed to shareholders	60	82	59	55	51	150%	(13)
						18%	247

Sales - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Insurance							
New annualized premiums	27	42	35	30	27	0%	134
Single premium sales	3	1	3	3	3	0%	10
Wealth Management							
Group pensions - new annualized premium sales	12	14	16	12	10	20%	52
Group pensions - single premium sales	47	54	52	35	37	27%	178
Individual Wealth Management ¹	277	117	111	69	134	107%	431

¹ Sales for Individual Wealth Management are measured by premiums and deposits.

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Premiums	241	255	250	230	224	8%	959
Segregated fund deposits	377	261	259	222	257	47%	999
Mutual fund deposits	116	55	48	34	56	107%	193
Total premiums and deposits	734	571	557	486	537	37%	2,151

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General fund	4,882	4,885	4,771	4,556	4,362	12%	4,885
Segregated funds	4,610	4,078	3,783	3,378	3,180	45%	4,078
Mutual funds	942	765	759	692	696	35%	765
Other funds	1,960	1,835	1,898	1,734	1,644	19%	1,835
Total funds under management	12,394	11,563	11,211	10,360	9,882	25%	11,563

Number of Agents

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Number of Agents	3,215	3,270	3,109	3,019	2,979	8%	3,270

ASIA AND JAPAN - HONG KONG (CONT'D)

(Unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Changes in General, Segregated, Mutual and Other Funds Under Management - U.S. \$ in millions

Beginning balance	11,563	11,211	10,360	9,882	9,796	18%	9,796
Premiums and deposits	734	571	557	486	537	37%	2,151
Net investment income (loss) ¹	575	123	527	199	(57)	-	792
Benefits and withdrawals	(240)	(211)	(214)	(184)	(213)	13%	(822)
Other ²	(238)	(131)	(19)	(23)	(181)	31%	(354)
Ending balance	12,394	11,563	11,211	10,360	9,882	25%	11,563

¹ Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

² Other includes currency revaluation, management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	69	96	71	69	62	11%	298
Sales - Insurance	35	51	44	43	35	0%	173
Sales - Wealth Management	389	216	215	145	222	75%	798
Total premiums and deposits	846	670	670	603	660	28%	2,603
Total funds under management	14,465	13,480	13,016	12,697	11,952	21%	13,480

ASIA AND JAPAN - OTHER ASIA TERRITORIES

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	168	196	187	151	133	26%	667
Net investment income	53	48	38	37	28	89%	151
Other revenue	17	16	24	17	17	0%	74
Total revenue	238	260	249	205	178	34%	892
Policy benefits and expenses							
Policyholder benefits	143	157	152	124	103	39%	536
General expenses	40	42	38	33	33	21%	146
Commissions	24	24	28	19	18	33%	89
Other	6	6	7	4	5	20%	22
Total policy benefits and expenses	213	229	225	180	159	34%	793
Income before income taxes							
Income taxes	(9)	(10)	(5)	(5)	(3)	200%	(23)
Net income	16	21	19	20	16	0%	76
Less: net income (loss) attributed to participating policyholders	-	(3)	3	7	-	-	7
Net income attributed to shareholders	16	24	16	13	16	0%	69

Sales - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Insurance							
New annualized premiums	30	33	32	29	25	20%	119
Single premiums	33	36	35	25	19	74%	115
Wealth Management ¹	84	57	128	149	370	-77%	704

¹ New business sales for Wealth Management businesses are measured by mutual fund deposits and pension sales.

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Premiums							
Premiums	168	196	187	151	133	26%	667
Segregated fund deposits	63	67	65	38	43	47%	213
Mutual fund deposits	42	7	86	124	341	-88%	558
Total premiums and deposits	273	270	338	313	517	-47%	1,438

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General fund							
General fund	3,412	3,175	2,894	2,288	2,218	54%	3,175
Segregated funds	852	804	745	695	681	25%	804
Mutual funds	248	234	278	780	1,001	-75%	234
Total funds under management	4,512	4,213	3,917	3,763	3,900	16%	4,213

ASIA AND JAPAN - OTHER ASIA TERRITORIES

(Unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Changes in General, Segregated and Mutual Funds Under Management - U.S. \$ in millions

Beginning balance	4,213	3,917	3,763	3,900	3,798	11%	3,798
Premiums and deposits	273	270	338	313	517	-47%	1,438
Net investment income ¹	123	67	41	75	51	141%	234
Benefits and withdrawals	(235)	(178)	(628)	(399)	(368)	-36%	(1,573)
Funds assumed and acquired ²	-	-	500	-	-	-	500
Other ³	138	137	(97)	(126)	(98)	-	(184)
Ending balance	4,512	4,213	3,917	3,763	3,900	16%	4,213

¹ Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

² Funds assumed and acquired in Q3 05 is the consolidation of the Malaysian subsidiary previously accounted for on the equity basis.

³ Other includes currency revaluation, management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

Number of Agents

Number of Agents	16,290	17,325	16,995	16,505	17,099	-5%	17,325
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Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	18	28	19	16	20	-10%	83
Sales - Insurance	73	81	78	67	57	28%	283
Sales - Wealth Management	97	66	156	184	453	-79%	859
Total premiums and deposits	317	315	407	389	633	-50%	1,744
Total funds under management	5,265	4,913	4,549	4,612	4,715	12%	4,913

ASIA AND JAPAN - JAPAN

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	188	193	202	211	216	-13%	822
Net investment income	47	39	43	36	42	12%	160
Other revenue	49	43	25	23	19	158%	110
Total revenue	284	275	270	270	277	3%	1,092
Policy benefits and expenses							
Policyholders benefits	63	9	89	97	83	-24%	278
General expenses	50	62	56	60	58	-14%	236
Commissions	74	72	54	58	68	9%	252
Other	4	3	4	2	4	0%	13
Total policy benefits and expenses	191	146	203	217	213	-10%	779
Income before income taxes	93	129	67	53	64	45%	313
Income taxes	(28)	(40)	35	(14)	(2)	nm	(21)
Net income attributed to shareholders	65	89	102	39	62	5%	292

Sales - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Individual Insurance - New annualized premiums	23	33	32	31	31	-26%	127
Wealth Management - Variable Annuities ¹	1,053	984	615	679	845	25%	3,123

¹ New business sales for variable annuities are measured by segregated fund deposits before front end loads.

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Premiums	188	193	202	211	216	-13%	822
Segregated fund deposits	1,040	972	615	679	845	23%	3,111
Total premiums and deposits	1,228	1,165	817	890	1,061	16%	3,933

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General fund	5,241	5,759	6,007	6,053	6,459	-19%	5,759
Segregated funds ²	6,663	5,651	4,733	4,084	3,531	89%	5,651
Total funds under management ²	11,904	11,410	10,740	10,137	9,990	19%	11,410

² Segregated funds under management as at March 31, 2006 and December 31, September 30, June 30 and March 31, 2005 included \$51, \$49, \$64, \$99 and \$128 of segregated fund seed capital, respectively.

ASIA AND JAPAN - JAPAN (CONT'D)

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Changes in Funds Under Management - U.S. \$ in millions
General Fund

Beginning balance	5,759	6,007	6,053	6,459	6,926	-17%	6,926
Premiums and deposits	188	193	202	211	216	-13%	822
Net investment income ¹	47	39	43	36	42	12%	160
Benefits and withdrawals	(253)	(262)	(243)	(322)	(288)	-12%	(1,115)
Other ²	(500)	(218)	(48)	(331)	(437)	14%	(1,034)
Ending balance	5,241	5,759	6,007	6,053	6,459	-19%	5,759

Segregated Funds

Beginning balance	5,651	4,733	4,084	3,531	2,835	99%	2,835
Premiums and deposits	1,040	972	615	679	845	23%	3,111
Net investment income ¹	88	260	228	81	37	138%	606
Withdrawals	(98)	(92)	(72)	(45)	(31)	216%	(240)
Other ²	(18)	(222)	(122)	(162)	(155)	-88%	(661)
Ending balance	6,663	5,651	4,733	4,084	3,531	89%	5,651

¹ Net investment income includes interest, dividends, rental income, net realized investment gains and losses, changes in net unrealized investment gains and losses and investment expenses.

² Other includes currency revaluation, management and administrative fees, general expenses, taxes, commissions, asset allocations, and other items.

Number of Agents

Number of agents	3,734	3,849	3,876	4,075	4,080	-8%	3,849
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Yen in millions - Key Metrics

Net income attributed to shareholders	7,627	10,481	11,348	4,125	6,522	17%	32,476
Sales - Individual Insurance	2,670	3,859	3,494	3,346	3,265	-18%	13,964
Sales - Wealth Management	123,096	115,434	68,398	73,015	88,260	39%	345,107
Total premiums and deposits	143,614	136,805	90,762	95,717	110,839	30%	434,123
Total funds under management	1,398,590	1,345,676	1,216,753	1,124,368	1,070,919	31%	1,345,676

REINSURANCE DIVISION

(Unaudited)



2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Premium income	195	212	334	238	221	-12%	1,005
Net investment income	44	40	39	37	37	19%	153
Other revenue	4	5	4	7	6	-33%	22
Total revenue	243	257	377	282	264	-8%	1,180
Policy benefits and expenses							
Policyholders benefits	121	248	526	227	201	-40%	1,202
General expenses	11	11	8	9	10	10%	38
Commissions	2	13	-	2	4	-50%	19
Other	1	-	(6)	2	2	-50%	(2)
Total policy benefits and expenses	135	272	528	240	217	-38%	1,257
Income (loss) before income taxes	108	(15)	(151)	42	47	130%	(77)
Income taxes	(28)	(9)	24	(18)	(12)	133%	(15)
Net income (loss) attributed to shareholders	80	(24)	(127)	24	35	129%	(92)

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Expected profit from in-force business	52	50	53	39	37	41%	179
Impact of new business	(2)	(1)	(8)	(1)	(5)	-60%	(15)
Experience gains	41	(78)	(218)	(11)	1	nm	(306)
Management actions and changes in assumptions	-	-	7	-	-	-	7
Earnings on surplus funds	18	14	15	15	14	29%	58
Other	(1)	-	-	-	-	-	-
Income (loss) before income taxes	108	(15)	(151)	42	47	130%	(77)
Income taxes	(28)	(9)	24	(18)	(12)	133%	(15)
Net income (loss) attributed to shareholders	80	(24)	(127)	24	35	129%	(92)

Premiums - U.S. \$ in millions

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Life reinsurance	93	93	105	89	87	7%	374
Property and casualty reinsurance	20	58	134	30	35	-43%	257
International Group Program	82	61	95	119	99	-17%	374
Total premiums	195	212	334	238	221	-12%	1,005

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

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
General fund	2,618	2,304	2,360	2,219	2,237	17%	2,304

Canadian \$ in millions - Key Metrics

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Net income (loss) attributed to shareholders	92	(29)	(151)	30	42	119%	(108)
Total premiums	225	249	401	296	271	-17%	1,217
Total funds under management	3,055	2,687	2,740	2,719	2,705	13%	2,687

CORPORATE & OTHER

(Canadian \$ in millions, unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
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Statements of Operations

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	2006 Q1 vs. 2005 Q1	Fiscal 2005
Revenue							
Net investment income	64	83	112	68	59	8%	322
Other revenue	76	70	64	63	172	-56%	369
Total revenue	140	153	176	131	231	-39%	691
Policy benefits and expenses							
General expenses	86	164	62	83	179	-52%	488
Commissions	-	2	1	-	-	-	3
Other	(8)	(117)	(11)	(43)	(47)	-83%	(218)
Total policy benefits and expenses	78	49	52	40	132	-41%	273
Income before income taxes							
Income taxes	(11)	12	(18)	(11)	(22)	-37%	418
Net income attributed to shareholders	51	116	106	80	77	-34%	379

Deposits

Segregated fund deposits	-	552	-	2	-	-	554
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Funds Under Management

General fund	10,969	7,147	8,036	8,526	9,353	17%	7,147
Segregated funds	2,560	2,600	1,946	2,134	2,084	23%	2,600
Other funds	24,594	25,205	24,278	24,312	21,603	14%	25,205
Total funds under management	38,123	34,952	34,260	34,972	33,040	15%	34,952

Asset Information

ASSET COMPOSITION AND QUALITY - PORTFOLIO COMPOSITION

(Canadian \$ in millions, unaudited)



Invested assets	Carrying value		Unrealized gains		Unrealized losses		Fair value		Deferred realized net gains		Total realized and unrealized net gains (losses)	
	value	%	gains	%	losses	%	value	%	gains	%	net gains (losses)	%
As at Q1 2006												
Bonds (fixed maturity)												
Canadian government & agency	10,796	6 %	1,240	15 %	(48)	1 %	11,988	7 %	525	11 %	1,717	20 %
US government & agency	10,489	6 %	84	1 %	(311)	8 %	10,262	6 %	418	9 %	191	2 %
Foreign governments & agency	6,185	4 %	91	1 %	(34)	1 %	6,242	3 %	195	4 %	252	3 %
Subtotal government bonds	27,470	16 %	1,415	17 %	(393)	10 %	28,492	16 %	1,138	24 %	2,160	25 %
Corporate	64,450	39 %	1,641	21 %	(1,396)	37 %	64,695	38 %	1,456	32 %	1,701	20 %
Mortgage/asset-backed securities	12,532	7 %	49	1 %	(315)	8 %	12,266	7 %	108	3 %	(158)	-2 %
Subtotal bonds	104,452	62 %	3,105	39 %	(2,104)	55 %	105,453	61 %	2,702	59 %	3,703	43 %
Mortgages	27,845	17 %	569	7 %	(515)	13 %	27,899	16 %	101	2 %	155	2 %
Stocks ¹	9,945	6 %	2,447	31 %	(869)	23 %	11,523	7 %	1,294	28 %	2,872	33 %
Real estate	5,341	3 %	944	12 %	(79)	2 %	6,206	4 %	118	3 %	983	11 %
Policy loans	6,191	4 %	-	N/A	-	N/A	6,191	4 %	-	N/A	-	N/A
Cash and short-term investments	7,924	5 %	78	1 %	(3)	0 %	7,999	5 %	-	0 %	75	1 %
Bank loans	1,909	1 %	34	0 %	-	N/A	1,943	1 %	-	N/A	34	0 %
Other investments	3,661	2 %	779	10 %	(268)	7 %	4,172	2 %	359	8 %	870	10 %
Total invested assets	167,268	100 %	7,956	100 %	(3,838)	100 %	171,386	100 %	4,574	100 %	8,692	100 %
As at Q4 2005												
Bonds (fixed maturity)												
Canadian government & agency	10,750	7 %	1,641	20 %	(17)	1 %	12,374	7 %	530	12 %	2,154	21 %
US government & agency	10,643	6 %	192	3 %	(119)	5 %	10,716	6 %	431	9 %	504	5 %
Foreign governments & agency	5,807	3 %	93	1 %	(13)	0 %	5,887	3 %	178	4 %	258	3 %
Subtotal government bonds	27,200	16 %	1,926	24 %	(149)	6 %	28,977	16 %	1,139	25 %	2,916	29 %
Corporate	63,763	38 %	2,229	27 %	(781)	32 %	65,211	38 %	1,464	33 %	2,912	28 %
Mortgage/asset-backed securities	12,352	7 %	69	1 %	(179)	7 %	12,242	7 %	104	2 %	(6)	0 %
Subtotal bonds	103,315	61 %	4,224	52 %	(1,109)	45 %	106,430	61 %	2,707	60 %	5,822	57 %
Mortgages	28,008	17 %	639	8 %	(309)	13 %	28,338	16 %	101	2 %	431	4 %
Stocks ¹	8,896	5 %	2,024	24 %	(805)	33 %	10,115	6 %	1,294	29 %	2,513	24 %
Real estate	5,279	3 %	869	10 %	(68)	2 %	6,080	4 %	113	3 %	914	9 %
Policy loans	6,120	4 %	-	N/A	-	N/A	6,120	4 %	-	N/A	-	N/A
Cash and short-term investments	9,055	6 %	79	1 %	(3)	0 %	9,131	5 %	-	0 %	76	1 %
Bank loans	1,806	1 %	35	0 %	-	N/A	1,841	1 %	-	N/A	35	0 %
Other investments	4,448	3 %	436	5 %	(170)	7 %	4,714	3 %	261	6 %	527	5 %
Total invested assets	166,927	100 %	8,306	100 %	(2,464)	100 %	172,769	100 %	4,476	100 %	10,318	100 %
As at Q1 2005												
Bonds (fixed maturity)												
Canadian government & agency	11,394	7 %	1,122	17 %	(8)	0 %	12,508	7 %	500	13 %	1,614	19 %
US government & agency	9,671	6 %	189	3 %	(106)	5 %	9,754	6 %	338	9 %	421	5 %
Foreign governments & agency	5,092	3 %	85	1 %	(12)	0 %	5,165	3 %	138	3 %	211	3 %
Subtotal government bonds	26,157	16 %	1,396	21 %	(126)	5 %	27,427	16 %	976	25 %	2,246	27 %
Corporate	67,503	40 %	2,155	32 %	(518)	23 %	69,140	40 %	1,302	34 %	2,939	35 %
Mortgage/asset-backed securities	12,259	7 %	100	1 %	(105)	5 %	12,254	7 %	70	2 %	65	1 %
Subtotal bonds	105,919	63 %	3,651	54 %	(749)	33 %	108,821	63 %	2,348	61 %	5,250	63 %
Mortgages	28,904	17 %	649	10 %	(323)	14 %	29,230	17 %	67	2 %	393	5 %
Stocks ¹	8,864	5 %	1,359	20 %	(840)	37 %	9,383	5 %	1,295	34 %	1,814	22 %
Real estate	4,706	3 %	655	9 %	(94)	4 %	5,267	3 %	106	3 %	667	8 %
Policy loans	6,871	4 %	-	N/A	-	N/A	6,871	4 %	-	N/A	-	N/A
Cash and short-term investments	6,878	4 %	-	N/A	-	N/A	6,878	4 %	-	N/A	-	N/A
Bank loans	1,548	1 %	14	0 %	-	N/A	1,562	1 %	-	N/A	14	0 %
Other investments	4,855	3 %	477	7 %	(277)	12 %	5,055	3 %	4	0 %	204	2 %
Total invested assets	168,545	100 %	6,805	100 %	(2,283)	100 %	173,067	100 %	3,820	100 %	8,342	100 %

¹ Stocks include preferred share securities with a carrying value of \$805 (Q4/05 - \$812; Q1/05 - \$1,009).

ASSET COMPOSITION AND QUALITY - BONDS/MORTGAGES

(Canadian \$ in millions, unaudited)


Bond Portfolio Credit Quality ¹

NAIC designation	As at									
	2006 Q1	%	2005 Q4	%	2005 Q3	%	2005 Q2	%	2005 Q1	%
AAA	1									
AA	1									
A	1									
BBB	2									
BB	3									
B & lower, and unrated	4 & below									
Total										
	24,270	23%	24,143	23%	24,585	24%	25,300	24%	24,237	23%
	18,731	18%	17,599	17%	16,892	16%	16,891	16%	16,907	16%
	29,425	28%	28,588	28%	27,897	27%	27,796	26%	27,274	26%
	26,848	26%	27,199	26%	27,495	27%	29,871	28%	31,047	29%
	3,305	3%	3,514	4%	3,894	4%	4,282	4%	3,596	3%
	1,873	2%	2,272	2%	2,270	2%	2,604	2%	2,858	3%
	104,452	100%	103,315	100%	103,033	100%	106,744	100%	105,919	100%

Bond Portfolio by Sector / Industry Holdings

	As at Q1 2006					As at Q4 2005					As at Q1 2005				
	Carrying value	%	Fair value	Unrealized net gains (losses)	Investment grade %	Carrying value	%	Fair value	Unrealized net gains (losses)	Investment grade %	Carrying value	%	Fair value	Unrealized net gains (losses)	Investment grade %
Government and agency	27,470	26%	28,492	1,022	97%	27,200	27%	28,977	1,777	98%	26,157	25%	27,427	1,270	98%
Financial	20,623	20%	20,678	55	98%	19,558	19%	19,957	399	98%	19,203	18%	19,654	451	98%
Telecommunications	3,259	3%	3,362	103	93%	3,447	3%	3,643	196	91%	3,682	3%	3,896	214	89%
Utilities	13,271	13%	13,378	107	91%	13,449	13%	13,838	389	90%	14,578	14%	14,959	381	87%
Energy	6,189	6%	6,345	156	94%	6,028	6%	6,336	308	92%	6,699	6%	6,980	281	91%
Industrial	6,050	6%	6,054	4	91%	6,101	6%	6,220	119	90%	6,876	7%	7,000	124	92%
Securitized (ABS/MBS)	12,532	12%	12,266	(266)	99%	12,352	12%	12,242	(110)	99%	12,259	12%	12,254	(5)	99%
Consumer (non-cyclical)	5,861	6%	5,817	(44)	94%	5,781	6%	5,837	56	93%	5,936	6%	6,024	88	93%
Consumer (cyclical)	3,200	3%	3,231	31	81%	3,037	3%	3,090	53	80%	3,376	3%	3,421	45	84%
Basic materials	3,417	3%	3,296	(121)	85%	3,584	3%	3,513	(71)	84%	4,281	4%	4,288	7	86%
Technology	291	0%	291	0	99%	316	0%	323	7	98%	260	0%	273	13	92%
Media & Internet	1,959	2%	1,917	(42)	91%	2,094	2%	2,084	(10)	91%	2,199	2%	2,227	28	86%
Diversified & Miscellaneous	330	0%	326	(4)	96%	368	0%	370	2	98%	413	0%	418	5	97%
Total	104,452	100%	105,453	1,001	95%	103,315	100%	106,430	3,115	94%	105,919	100%	108,821	2,902	94%

Mortgage Portfolio Composition

	As at									
	2006 Q1	%	2005 Q4	%	2005 Q3	%	2005 Q2	%	2005 Q1	%
Commercial										
Residential ¹										
Retail	4,280	15%	4,315	15%	4,405	16%	4,491	15%	4,613	16%
Office	6,838	25%	6,888	25%	6,755	24%	7,010	24%	6,825	24%
Industrial	5,162	19%	5,217	19%	5,449	19%	5,819	20%	5,889	20%
Other commercial	3,615	13%	3,678	13%	3,737	13%	3,857	13%	3,874	13%
Other mortgages	2,239	8%	2,231	8%	2,309	8%	2,495	9%	2,386	8%
Other mortgages	5,711	20%	5,679	20%	5,458	20%	5,395	19%	5,317	19%
Total ²	27,845	100%	28,008	100%	28,113	100%	29,067	100%	28,904	100%

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

² Includes government insured mortgages (\$3,332 or 12% as at March 31, 2006).

ASSET COMPOSITION AND QUALITY - IMPAIRED ASSETS AND PROVISIONS

(Canadian \$ in millions, unaudited)



Net Impaired Assets

	As at Q1 2006			As at Q4 2005			As at Q3 2005			As at Q2 2005			As at Q1 2005		
	Gross amount	Allowance for impairment	Carrying value	Gross amount	Allowance for impairment	Carrying value	Gross amount	Allowance for impairment	Carrying value	Gross amount	Allowance for impairment	Carrying value	Gross amount	Allowance for impairment	Carrying value
Bonds	397	138	259	482	143	339	566	161	405	432	126	306	418	129	289
Mortgages	313	86	227	343	91	252	318	74	244	349	90	259	273	89	184
Other	81	42	39	94	42	52	100	42	58	173	54	119	170	54	116
Total	791	266	525	919	276	643	984	277	707	954	270	684	861	272	589

Changes in Allowance for Impairment

	For the three months ended					Fiscal 2005
	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	
Balance, beginning of the period	276	277	270	272	214	214
Net provisions(recovery) during the period - par ¹	(2)	2	8	2	12	24
Net provisions during the period - non par ¹	2	21	31	18	46	116
Write-offs, disposals and currency	(10)	(24)	(32)	(22)	-	(78)
Balance, end of period	266	276	277	270	272	276

¹ Par refers to assets backing participating policyholder liabilities.

	As at				
	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1
Provision for future credit losses included in actuarial liabilities ¹	2,924	2,906	2,963	3,084	3,570

¹ Excludes allowances for pass-through credit risk pertaining to participating policies and certain other policies. The allowance for expected credit losses implicit in actuarial liabilities for these policies is estimated to be \$1,258 as at March 31, 2006.

	As at				
	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1
Net impaired assets as a percentage of total invested assets	0.31%	0.39%	0.43%	0.40%	0.35%

INVESTMENT INCOME

(Canadian \$ in millions, unaudited)



	Bonds	Mortgages	Stocks	Real estate	Policy loans	Cash and short-term investments	Bank loans	Other investments	Investment expenses	Total
Q1 2006										
Investment income (loss)	1,377	398	155	85	96	87	29	83	(80)	2,230
Recovery of (provision for) impairment, net	(2)	2	-	-	-	-	-	-	-	-
Amortization of net realized and unrealized gains	93	12	154	30	-	-	-	10	-	299
Total investment income	1,468	412	309	115	96	87	29	93	(80)	2,529
Yield (%)	6.07%	6.21%	16.85%	9.63%	6.39%	N/A	6.60%	N/A	N/A	6.52%
Q4 2005										
Investment income (loss)	1,390	409	82	102	100	65	27	91	(93)	2,173
Recovery of (provision for) impairment, net	3	(16)	-	-	-	-	-	(10)	-	(23)
Amortization of net realized and unrealized gains	92	10	131	28	-	-	-	8	-	269
Total investment income	1,485	403	213	130	100	65	27	89	(93)	2,419
Yield (%)	5.91%	5.82%	11.58%	10.90%	6.44%	N/A	6.19%	N/A	N/A	6.08%
Q3 2005										
Investment income (loss)	1,400	398	131	79	111	59	24	123	(75)	2,250
Recovery of (provision for) impairment, net	(41)	2	-	-	-	-	-	-	-	(39)
Amortization of net realized and unrealized gains	95	7	119	28	-	-	-	1	-	250
Total investment income	1,454	407	250	107	111	59	24	124	(75)	2,461
Yield (%)	5.69%	5.79%	13.44%	9.85%	6.67%	N/A	5.71%	N/A	N/A	6.07%
Q2 2005										
Investment income (loss)	1,413	415	109	79	124	46	21	83	(74)	2,216
Provision for impairment, net	(20)	-	-	-	-	-	-	-	-	(20)
Amortization of net realized and unrealized gains	97	6	98	27	-	-	-	1	-	229
Total investment income	1,490	421	207	106	124	46	21	84	(74)	2,425
Yield (%)	5.71%	5.91%	12.32%	9.57%	7.05%	N/A	5.63%	N/A	N/A	5.92%
Q1 2005										
Investment income (loss)	1,451	394	81	74	125	49	20	37	(76)	2,155
Provision for impairment, net	(34)	(13)	-	-	-	-	-	(11)	-	(58)
Amortization of net realized and unrealized gains (losses)	94	5	97	21	-	(1)	-	-	-	216
Total investment income	1,511	386	178	95	125	48	20	26	(76)	2,313
Yield (%)	5.92%	5.51%	10.07%	8.83%	7.33%	N/A	5.61%	N/A	N/A	5.70%
Fiscal 2005										
Investment income (loss)	5,654	1,616	403	334	460	219	92	334	(318)	8,794
Provision for impairment, net	(92)	(27)	-	-	-	-	-	(21)	-	(140)
Amortization of net realized and unrealized gains (losses)	378	28	445	104	-	(1)	-	10	-	964
Total investment income	5,940	1,617	848	438	460	218	92	323	(318)	9,618
Yield (%)	5.81%	5.76%	11.88%	9.82%	6.88%	N/A	5.80%	N/A	N/A	5.94%

Actuarial Liabilities Information

ACTUARIAL LIABILITIES - SEGREGATED FUND AND VARIABLE ANNUITY PRODUCT GUARANTEES

(Canadian \$, unaudited)



	\$ in billions		\$ in millions		%
	Fund value, net of amounts reinsured ¹	Amount at risk, net of amounts reinsured ¹	Present value of expected guarantee costs ²	Actuarial liabilities ⁴	CTE level ⁵
As at Q1 2006					
Maturity / Income Benefits	40.6	0.5			
Death Benefits ³	13.9	1.4			
Balance	54.5	1.9	(1,536)	505	76
As at Q4 2005					
Maturity / Income Benefits	36.6	0.6			
Death Benefits ³	12.5	1.6			
Balance	49.1	2.2	(1,252)	547	75
As at Q3 2005					
Maturity / Income Benefits	32.3	0.6			
Death Benefits ³	12.4	1.7			
Balance	44.7	2.3	(913)	559	74
As at Q2 2005					
Maturity / Income Benefits	28.1	0.8			
Death Benefits ³	13.6	2.0			
Balance	41.7	2.8	(754)	623	73
As at Q1 2005					
Maturity / Income Benefits	25.3	0.9			
Death Benefits ³	12.6	2.1			
Balance	37.9	3.0	(632)	621	70

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

² The present value of expected guarantee costs is net of reinsurance and net of fee income allocated to support the guarantees. It represents the average cost projected under a variety of stochastic scenarios. A negative present value for expected guaranteed costs occurs when the present value of the fee income allocated to support the guarantee risks exceeds the value of the expected costs.

³ Death benefits include stand-alone guarantees and guarantees in excess of maturity or income guarantees where both are provided on one policy

⁴ The \$42 million reduction in actuarial liabilities in Q1 2006 is due to normal movement of reserves, of which \$65 million is released before the change in CTE level

⁵ Canadian GAAP requires that the reserve for segregated fund and variable product have a Conditional Tail Expectation ("CTE") of between 60 and 80. A reserve at the CTE (60) level covers the average cost of the top 40% of the scenarios tested with the highest net cost. A reserve at the CTE (80) level covers the average cost of the top 20% of the scenarios tested with the highest net cost. The CTE level varies across businesses and the CTE level shown is the average across all businesses.

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

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

ACTUARIAL LIABILITIES - WEALTH MANAGEMENT DAC BALANCES

(Canadian \$ in millions, unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1
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Change in Deferred Acquisition Costs (DAC)

Opening balance	4,049	3,889	3,901	3,725	3,562
Amount capitalized	363	342	332	295	295
Amount amortized	(181)	(184)	(161)	(150)	(136)
Currency	4	2	(183)	31	4
Ending balance	4,235	4,049	3,889	3,901	3,725

DAC Balances

John Hancock Variable Annuities	1,955	1,880	1,790	1,811	1,741
John Hancock Retirement Plan Services	1,026	989	956	977	936
John Hancock Mutual Funds	42	46	50	57	59
Canadian Individual Wealth Management	660	635	620	594	570
Hong Kong	183	171	166	168	160
Japan	330	292	263	250	216
Other	39	36	44	44	43
Total DAC	4,235	4,049	3,889	3,901	3,725

Funds Under Management

John Hancock Variable Annuities	48,269	45,131	42,443	41,729	39,240
John Hancock Retirement Plan Services	45,464	41,665	39,736	38,742	36,246
John Hancock Mutual Funds	35,696	33,823	32,928	33,997	32,689
Canadian Individual Wealth Management ¹	25,379	23,773	23,068	21,375	20,413
Hong Kong	8,865	7,935	7,666	7,328	6,899
Japan	7,728	6,542	5,445	4,952	4,220
Other	11,863	11,203	10,730	10,945	10,776
Total Funds Under Management	183,264	170,072	162,016	159,068	150,483

DAC as a % of Funds Under Management

John Hancock Variable Annuities	4.1%	4.2%	4.2%	4.3%	4.4%
John Hancock Retirement Plan Services	2.3%	2.4%	2.4%	2.5%	2.6%
John Hancock Mutual Funds	0.1%	0.1%	0.2%	0.2%	0.2%
Canadian Individual Wealth Management	2.6%	2.7%	2.7%	2.8%	2.8%
Hong Kong	2.1%	2.2%	2.2%	2.3%	2.3%
Japan	4.3%	4.5%	4.8%	5.0%	5.1%
Other	0.3%	0.3%	0.4%	0.4%	0.4%
Total DAC as a % of Funds Under Management	2.3%	2.4%	2.4%	2.5%	2.5%

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

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

ACTUARIAL LIABILITIES - NEW BUSINESS EMBEDDED VALUE

(Canadian \$ in millions, unaudited)

**New Business Embedded Value as Reported**

Quarter	Wealth		Total
	Insurance	Management	
Q1 2005	139	210	349
Q2 2005	140	193	333
Q3 2005	166	274	440
Q4 2005	186	298	484
Total 2005	631	975	1,606

Q1 2006	187	344	531
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New Business Embedded Value Adjusted to Current (2006) Basis

	Wealth		Total
	Insurance	Management	
	132	200	332
	133	184	317
	157	263	420
	177	288	465
	599	935	1,534

	187	344	531
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Notes:

1. 2005 reported numbers all use 2005 year start exchange rates and discount rates. The year start exchange rate rate for the U.S. was 1.2036. The year start discount rate was 8.25% for Canada and the U.S., 9.25% for Hong Kong and 6.5% for Japan.

2. 2006 reported numbers all use 2006 year start exchange rates and discount rates. The year start exchange rate rate for the U.S. was 1.1659. The year start discount rate was 8.0% for Canada, 8.5% for the U.S., 9.5% for Hong Kong and 6.5% for Japan.

U.S. GAAP Financial Information

CONSOLIDATED RECONCILIATION OF CANADIAN GAAP TO U.S. GAAP STATEMENT OF OPERATIONS

For the quarter ended March 31, 2006

(Canadian \$ in millions, unaudited)



	CGAAP	Earnings Impact	Presentation Differences	U.S. GAAP Q1 2006	U.S. GAAP Q4 2005	U.S. GAAP Q3 2005	U.S. GAAP Q2 2005	U.S. GAAP Q1 2005	U.S. GAAP Fiscal 2005
Revenue									
Premium income	4,675	-	(1,735)	2,940	2,901	3,025	2,900	2,723	11,549
Net investment income	2,529	(120)	157	2,566	3,023	2,978	2,678	2,560	11,239
Fee income and other revenue	1,021	-	407	1,428	1,327	1,327	1,298	1,293	5,245
Total revenue	8,225	(120)	(1,171)	6,934	7,251	7,330	6,876	6,576	28,033
Policy benefits and expenses									
Policyholder benefits	5,499	-	(2,544)	2,955	3,310	4,231	3,066	2,910	13,517
Change in actuarial liabilities	(615)	76	1,779	1,240	1,301	451	874	785	3,411
Commissions and general expenses	1,755	-	(744)	1,011	1,064	980	971	1,046	4,061
DAC and VOBA amortization	-	14	330	344	328	296	282	263	1,169
Interest expense	215	-	-	215	200	195	205	188	788
Other	71	4	-	75	46	66	68	73	253
Total policy benefits and expenses	6,925	94	(1,179)	5,840	6,249	6,219	5,466	5,265	23,199
Income before income taxes and change in accounting policy	1,300	(214)	8	1,094	1,002	1,111	1,410	1,311	4,834
Income taxes	(350)	51	(8)	(307)	(354)	(265)	(433)	(338)	(1,390)
Net income(loss) attributable to participating policyholders	(6)	6	-	-	-	-	-	-	-
Shareholders' Net Income -- Q1 2006	956	(169)	-	787					
Shareholders' Net Income -- Q4 2005	908	(260)			648				
Shareholders' Net Income -- Q3 2005	746	100				846			
Shareholders' Net Income -- Q2 2005	839	138					977		
Shareholders' Net Income -- Q1 2005	801	172						973	
Shareholders' Net Income -- Fiscal 2005	3,294	150							3,444

CONSOLIDATED RECONCILIATION OF CANADIAN GAAP NET INCOME TO U.S. GAAP NET INCOME

(Canadian \$ in millions, unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	Fiscal 2005
Canadian GAAP Shareholders' Net Income	956	908	746	839	801	3,294
Investment income	(120)	256	230	126	168	780
DAC and VOBA offsets to realized gains	(14)	(23)	(37)	(25)	(14)	(99)
Segregated fund guarantees (net of DAC and VOBA offsets)	20	(67)	(61)	72	51	(5)
Other actuarial related items	(106)	(382)	30	47	38	(267)
Total pre-tax earnings impact	(220)	(216)	162	220	243	409
Income taxes	51	(44)	(62)	(82)	(71)	(259)
Change in accounting policy, net of income taxes	-	-	-	-	-	-
U.S. GAAP higher (lower) than Canadian GAAP	(169)	(260)	100	138	172	150
U.S. GAAP Net Income	787	648	846	977	973	3,444

Investment Income

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1	YTD 2005
Differences in investment income						
Amortization	(300)	(270)	(250)	(229)	(216)	(965)
Realized gains	209	442	446	371	248	1,507
Embedded product derivatives	45	34	60	(71)	80	103
Hedge accounting differences	(74)	50	(26)	55	56	135
	(120)	256	230	126	168	780

Other Actuarial Related Items

	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2004 Q1	YTD 2005
Other actuarial related:						
New business	(127)	(110)	(75)	(73)	(49)	(307)
Additional investment related movements	20	(78)	57	7	61	47
Other reserve/DAC/VOBA movements	96	45	56	52	28	181
Reserve impact of management actions and changes in methods and assumptions	(95)	(239)	(8)	61	(2)	(188)
Total other actuarial related	(106)	(382)	30	47	38	(267)

CONSOLIDATED CONDENSED BALANCE SHEETS
As at March 31, 2006

(Canadian \$ in millions, unaudited)



	Canadian GAAP	U.S. GAAP
Assets		
Total invested assets	167,268	175,560
Deferred acquisition costs	-	10,661
Reinsurance deposits and amounts recoverable	-	4,989
Goodwill	7,509	6,479
Value of business acquired	-	4,294
Intangible assets	1,736	1,736
Miscellaneous	5,440	6,971
Segregated funds net assets	-	143,677
Total assets	181,953	354,367
Segregated funds net assets	151,858	-
Liabilities and equity		
Policy liabilities	131,564	159,100
Deferred realized net gains	4,574	-
Consumer notes	2,912	2,912
Other liabilities	13,622	16,024
	152,672	178,036
Long-term debt	2,553	2,548
Liabilities for preferred shares and capital instruments	1,911	1,911
Non-controlling interest in subsidiaries	203	239
Segregated funds net liabilities	-	143,677
Equity		
Participating policyholders' equity	151	-
Preferred shares	638	638
Common shareholders' equity	23,825	25,230
Accumulated effect of comprehensive income on equity	-	2,088
Total equity	24,614	27,956
Total liabilities and equity	181,953	354,367
Segregated funds net liabilities	151,858	-

Capital Information

REGULATORY CAPITAL

(Canadian \$ in millions, unaudited)



	2006 Q1	2005 Q4	2005 Q3	2005 Q2	2005 Q1
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The Manufacturers Life Insurance Company's MCCR**Capital available:**

Tier 1 capital

Common shares	3,294	3,294	3,294	3,294	3,294
Retained earnings	9,232	8,497	9,022	8,942	8,341
Qualifying non-controlling interests	93	66	78	84	82
Innovative instruments	1,000	1,000	1,000	1,000	1,000
Other	1,200	1,215	1,205	1,180	1,070
Gross Tier 1 capital	14,819	14,072	14,599	14,500	13,787
Deductions:					
Goodwill & intangibles in excess of limit	(2,581)	(2,578)	(2,585)	(2,623)	(2,455)
Other	(1,285)	(1,275)	(1,137)	(1,181)	(1,170)
Net Tier 1 capital - A	10,953	10,219	10,877	10,696	10,162

Tier 2 Capital ¹

Tier 2A	566	565	572	604	596
Tier 2B allowed	1,335	1,235	1,235	1,235	1,235
Tier 2C	1,818	1,797	1,603	1,655	1,431
Total Tier 2 capital allowed	3,719	3,597	3,410	3,494	3,262

Total Tier 1 and Tier 2 capital	14,672	13,816	14,287	14,190	13,424
Less Adjustments	(911)	(844)	(793)	(900)	(830)
Total Capital Available - B	13,761	12,972	13,494	13,290	12,594

Capital Required:

Asset default & market risk	3,520	3,517	3,355	3,416	3,314
Insurance risks	1,536	1,502	1,470	1,460	1,403
Interest rate risks	1,074	1,058	1,028	1,067	1,051
Total Capital Required - C	6,130	6,077	5,853	5,943	5,768

MCCR Ratio: Total (B/C) x 100	224%	213%	231%	224%	218%
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¹ Tier 2 capital includes Trust Preferred Securities (2A), Canadian dollar subordinated debt (2B), and other available capital write-ins, including a portion of the unrealized unamortized gains/losses on widely traded stocks and bonds backing surplus (2C).

John Hancock Life Insurance Company's RBC

Risk-Based Capital Ratio ²	359%	359%	351%	351%	351%
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² Ratios are calculated and reported on an annual basis.

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

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

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

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

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

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

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

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

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

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

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

Impaired Assets: Bonds and mortgages and other investment securities in default where there is no longer reasonable assurance of collection.

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

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

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

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

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

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

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

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

Sales: Sales are measured according to product type.

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

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

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

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

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

Total Capital: Includes total equity, long-term debt, liabilities for preferred shares and capital instruments and non-controlling interest in subsidiaries.

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

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

GENERAL INFORMATION

MANULIFE FINANCIAL CORPORATION HEAD OFFICE

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 Toronto, Ontario
 Canada M4W 1E5
 Web Site: www.manulife.com

TRANSFER AGENT

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

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

COMMON STOCK

Common Stock of Manulife Financial is traded on:

<u>Stock Exchange</u>	<u>Symbol</u>
Toronto	MFC
New York	MFC
Hong Kong	0945
Philippines	MFC

INVESTOR INFORMATION

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

INDUSTRY RATING INFORMATION

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

The Manufacturers Life Insurance Company

<u>Purpose</u>	<u>Rating agency</u>	<u>Rating</u>
Claims paying/	A.M. Best	A++
Financial strength	Dominion Bond Rating Service	IC-1
	FitchRatings	AA+
	Moody's	Aa2
	Standard & Poor's	AA+

John Hancock Life Insurance Company

<u>Purpose</u>	<u>Rating agency</u>	<u>Rating</u>
Claims paying/	A.M. Best	A++
Financial strength	Dominion Bond Rating Service	not rated
	FitchRatings	AA+
	Moody's	Aa2
	Standard & Poor's	AA+