



Statistical Information Package

Q1 2007

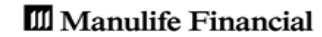
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Certain comparative amounts have been restated to conform to the current quarter's presentation

FINANCIAL REPORTING STRUCTURE



MFC

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

FINANCIAL HIGHLIGHTS

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



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Shareholders' Net Income by Division

U.S. Insurance	142	168	169	127	158	-10%	622
U.S. Wealth Management	335	300	280	301	255	31%	1,136
Canada	218	247	229	267	238	-8%	981
Asia and Japan	214	191	182	199	162	32%	734
Reinsurance	69	68	86	48	92	-25%	294
Corporate and other	8	126	28	17	47	-83%	218
Net income attributed to shareholders	986	1,100	974	959	952	4%	3,985
Preferred share dividends	(8)	(8)	(7)	(8)	(7)	14%	(30)
Net income available to common shareholders	978	1,092	967	951	945	3%	3,955

Selected Performance Measures

Basic earnings per common share ¹	\$0.63	\$0.71	\$0.62	\$0.61	\$0.60	5%	\$ 2.53
Diluted earnings per common share ¹	\$0.63	\$0.70	\$0.62	\$0.60	\$0.59	7%	\$ 2.51
Return on common shareholders' equity (annualized)	15.0%	18.0%	16.6%	16.3%	16.3%	(130) bps	16.8%
Adjusted return on common shareholders' equity (annualized) ^{1,2}	16.1%	18.0%	16.6%	16.3%	16.3%	(20) bps	16.8%

¹ As a result of the new investment accounting standards which became effective January 1, 2007, the Company realigned its assets, resulting in a one-time charge to earnings of \$69 million. Excluding this charge, basic earnings per share ("EPS") were \$0.68, diluted EPS were \$0.67 and adjusted return on common shareholders' equity was 17.3%.

² Adjusted return on common shareholders' equity is net income available to common shareholders divided by average common shareholders' equity excluding accumulated other comprehensive income (loss) on available-for-sale securities and on cash flow hedges.

Premiums and Deposits

Life and health insurance premiums	3,678	3,996	3,629	3,593	3,552	4%	14,770
Annuity and pension premiums	1,053	1,084	1,049	1,078	1,123	-6%	4,334
Segregated fund deposits	10,751	7,879	7,705	7,997	9,706	11%	33,287
Mutual fund deposits	2,468	2,063	2,177	2,409	2,621	-6%	9,270
ASO premium equivalents	577	547	533	570	575	0%	2,225
Other fund deposits	262	250	208	230	365	-28%	1,053
Total premiums and deposits	18,789	15,819	15,301	15,877	17,942	5%	64,939

Funds Under Management

General fund ³	174,035	171,164	163,183	162,215	167,381	4%	171,164
Segregated funds	178,583	172,048	153,863	146,200	151,204	18%	172,048
Mutual funds	40,383	40,601	36,994	35,043	36,736	10%	40,601
Other funds	33,321	30,204	26,830	26,186	30,438	9%	30,204
Total funds under management	426,322	414,017	380,870	369,644	385,759	11%	414,017

³ As a result of the new investment accounting standards, general fund assets increased by \$4.4 billion on January 1, 2007 (see page 6).

Insurance Sales

U.S. Insurance	227	288	231	253	257	-12%	1,029
Canada	164	151	149	111	141	16%	552
Asia and Japan	103	118	101	93	92	12%	404
Total new annualized premium sales	494	557	481	457	490	1%	1,985

Wealth Management Sales

U.S. Wealth Management	7,127	6,408	6,228	6,634	7,532	-5%	26,802
Canada	3,396	1,884	1,591	1,744	2,264	50%	7,483
Asia and Japan	1,328	987	688	1,318	1,702	-22%	4,695
Total wealth management sales	11,851	9,279	8,507	9,696	11,498	3%	38,980

FINANCIAL HIGHLIGHTS (CONT'D)

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



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Common Share Statistics

Share Price - Toronto (in Canadian \$)							
high	41.49	39.80	37.30	37.32	37.56	10%	39.80
low	38.05	35.35	34.39	33.83	33.96	12%	33.83
close	39.70	39.35	36.00	35.37	36.63	8%	39.35
Share Price - New York (in U.S \$)							
high	35.45	34.48	33.27	33.63	32.71	8%	34.48
low	32.43	31.12	29.95	30.05	29.04	12%	29.04
close	34.45	33.79	32.26	31.77	31.39	10%	33.79
Common shares outstanding (millions)							
- end of period	1,539	1,547	1,546	1,556	1,580	-3%	1,547
- weighted average	1,546	1,545	1,551	1,570	1,584	-2%	1,562
- diluted weighted average	1,562	1,561	1,566	1,586	1,601	-2%	1,579
Dividend per common share paid in the quarter ¹	0.20	0.20	0.18	0.18	0.18	14%	0.73
Common share dividend payout ratio	31.5%	28.3%	28.0%	28.6%	29.3%	8%	28.4%

¹ On May 3, 2007, the Board of Directors approved a quarterly shareholders' cash dividend of \$0.22 per share on the common shares of the Company, payable on or after June 19, 2007 to shareholders of record at the close of business on May 15, 2007.

Valuation Data

Book value per common share	\$ 17.15	\$ 16.08	\$ 15.01	\$ 14.74	\$ 15.07	14%	\$ 16.08
Market value to book value ratio	2.31	2.45	2.40	2.40	2.43	-5%	2.45
Market capitalization (\$ billions)	61.1	60.9	55.7	55.0	57.9	6%	60.9

Capital Information

Total capital ²	32,403	31,483	28,541	28,294	29,274	11%	31,492
Capital ratios ³							
MCCSR - The Manufacturers Life Insurance Company	232%	243%	210%	211%	224%	3%	243%
RBC - John Hancock Life Insurance Company	370%	370%	359%	359%	359%	3%	370%

² Total capital includes total equity, long-term debt (including \$546 operational leverage), 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)	1.1529	1.1653	1.1153	1.1150	1.1671	-1%
	(CDN to 1 YEN)	0.009806	0.009790	0.009452	0.009737	0.009933	-1%
- Statements of Operations	(CDN to \$ 1 US)	1.171636	1.138815	1.121131	1.121341	1.154705	1%
	(CDN to 1 YEN)	0.009818	0.009676	0.009640	0.009808	0.009882	-1%

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)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	4,731	5,080	4,678	4,671	4,675	1%	19,104
Investment income (see page 38) ¹	2,549	2,863	2,593	2,368	2,609	-2%	10,433
Other revenue	1,340	1,247	1,140	1,150	1,120	20%	4,657
Total revenue	8,620	9,190	8,411	8,189	8,404	3%	34,194
Policy benefits and expenses							
To policyholders and beneficiaries							
Death, disability and other claims	1,651	1,475	1,392	1,576	1,506	10%	5,949
Maturity and surrender benefits	2,179	2,597	2,278	2,235	2,704	-19%	9,814
Annuity payments	842	897	781	810	828	2%	3,316
Policyholder dividends and experience rating refunds	364	402	398	380	348	5%	1,528
Net transfers to segregated funds	150	113	86	117	116	29%	432
Change in actuarial liabilities ^{1,3}	(271)	(126)	12	(398)	(615)	-56%	(1,127)
General expenses	837	902	787	813	820	2%	3,322
Investment expenses	241	239	198	206	198	22%	841
Commissions	912	929	825	874	918	-1%	3,546
Interest expense	307	263	255	229	215	43%	962
Premium taxes	59	70	65	70	65	-9%	270
Non-controlling interest in subsidiaries	7	(11)	4	6	6	17%	5
Total policy benefits and expenses	7,278	7,750	7,081	6,918	7,109	2%	28,858
Income before income taxes	1,342	1,440	1,330	1,271	1,295	4%	5,336
Income taxes	(355)	(332)	(362)	(323)	(349)	2%	(1,366)
Net income	987	1,108	968	948	946	4%	3,970
Income (loss) attributed to participating policyholders	1	8	(6)	(11)	(6)	-	(15)
Net income attributed to shareholders ⁴	986	1,100	974	959	952	4%	3,985
Preferred share dividends	(8)	(8)	(7)	(8)	(7)	14%	(30)
Net income available to common shareholders	978	1,092	967	951	945	3%	3,955

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue	7,357	8,068	7,504	7,304	7,277	1%	30,153
Total policy benefits and expenses	6,212	6,804	6,316	6,171	6,156	1%	25,447
Net income available to common shareholders	836	959	863	849	817	2%	3,488

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks; and includes the realized and unrealized gains and losses on assets designated as fair value and realized gains and losses for those designated as available for sale. For assets supporting policy liabilities, the impact is largely offset in the change in actuarial liabilities.

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1
Assets supporting policy liabilities					
Net unrealized and realized gains on securities and derivatives ²	113	154	60	(75)	102
Amortization of deferred realized net gains and move to market	-	196	171	155	180
	113	350	231	80	282
Assets supporting surplus					
Net unrealized and realized gains on securities and derivatives	84	-	-	-	-
Amortization of deferred realized net gains and move to market	-	81	72	70	86
	84	81	72	70	86

² Gains and losses on securities in 2006 relate to assets supporting the Canadian Equity Linked product. Q1 2007 - \$25 million.

³ The change in actuarial liabilities also includes the impact of net redemptions in John Hancock Fixed institutional products of \$0.7 billion in Q1 2007, \$1.2 billion in Q4 2006, \$0.9 billion in Q3 2006, \$1.0 billion in Q2 2006 and \$1.4 billion in Q1 2006.

⁴ Excluding the \$69 million charge as a result of repositioning assets, net income would have been \$1,055 million, up 11 per cent from \$952 million reported a year earlier. Assets were realigned in response to the introduction of the new financial instruments accounting standard in the first quarter of 2007 reducing earnings by \$69 million. The charge represents the impact on actuarial liabilities of realigning assets between those backing policy liabilities and those backing surplus.

OPENING 2007 CONSOLIDATED BALANCE SHEET

(Canadian \$ in millions, unaudited)



2007 January 1	Accounting Policy Changes	2006 Q4
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ASSETS				
Invested assets				
Cash and short-term securities	10,742	(3)	10,745	
Securities				
Bonds	80,707	2,622	78,085	Net unrealized gains of \$1,155 on AFS and \$1,467 on fair value
Stocks	13,232	1,960	11,272	Net unrealized gains of \$1,146 on AFS and \$814 on fair value
Loans				
Mortgages	28,084	(47)	28,131	Hedge accounting adjustments related to loans being designated in prior years as hedged items
Private placements	25,009	(65)	25,074	Hedge accounting adjustments related to loans being designated in prior years as hedged items
Policy loans	6,413	-	6,413	
Bank loans	2,009	-	2,009	
Real estate	5,905	-	5,905	
Other investments	3,464	(66)	3,530	Adoption of new impairment policy for equities
Total invested assets	175,565	4,401	171,164	
Other assets				
Derivatives	14,596	-	14,596	
	2,007	1,607	400	Fair value adjustment
Total other assets	16,603	1,607	14,996	
Total assets	192,168	6,008	186,160	
LIABILITIES AND EQUITY				
Policy liabilities	138,568	7,749	130,819	Consequential impact of change in accounting policies
Deferred realized net gains	127	(4,315)	4,442	Elimination of category for other than real estate
Bank deposits	7,843	(2)	7,845	
Consumer notes	2,770	(90)	2,860	Unrealized gain related to electing fair value
Future income tax liability	2,429	171	2,258	Tax effect of opening adjustments
Derivatives	1,850	940	910	Fair value adjustment
Other liabilities	5,536	(7)	5,543	Changes to cash based stock compensation awards related to hedge accounting
	159,123	4,446	154,677	
Long-term debt	3,033	(25)	3,058	Hedge accounting adjustments related to long-term debt that was in a fair value hedge in 2006
Liabilities for preferred shares and capital instruments	2,576	9	2,567	Subordinated debt payable to MIC Financing Trust I classified as trading
Non-controlling interest in subsidiaries	202	-	202	
Equity				
Participating policyholders' equity	155	13	142	Portion of fair value adjustments related to par surplus
Shareholders' equity				
Preferred shares	638	-	638	
Common shares	14,248	-	14,248	
Contributed surplus	125	-	125	
Retained earnings	13,336	(176)	13,512	Result of above items
Accumulated other comprehensive income (loss)				
on available-for-sale securities and cash flow hedges	1,741	1,741	-	\$2,298 related to AFS securities net of tax of \$537 offset by \$31 related to cash flow hedges net of tax of \$11
on translation of net foreign operations	(3,009)	-	(3,009)	
Total equity	27,234	1,578	25,656	
Total liabilities and equity	192,168	6,008	186,160	

CONSOLIDATED BALANCE SHEETS

(Canadian \$ in millions, unaudited)



	2007 Q1 ¹	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1
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ASSETS

Invested assets						
Cash and short-term securities	10,381	10,745	7,850	7,715	8,220	26%
Securities						
Bonds ²	80,860	78,085	77,102	77,331	80,140	1%
Stocks ³	12,510	11,272	10,184	9,922	9,762	28%
Loans						
Mortgages	27,641	28,131	27,485	27,239	27,845	-1%
Private placements	24,406	25,074	23,702	23,253	24,312	0%
Policy loans	6,417	6,413	6,076	6,015	6,191	4%
Bank loans	2,081	2,009	1,978	1,983	1,909	9%
Real estate	6,118	5,905	5,294	5,239	5,341	15%
Other investments	3,621	3,530	3,512	3,518	3,661	-1%
Total invested assets	174,035	171,164	163,183	162,215	167,381	4%
Other assets						
Accrued investment income	1,578	1,557	1,682	1,554	1,660	-5%
Outstanding premiums	638	669	648	619	585	9%
Goodwill	7,409	7,461	7,247	7,255	7,509	-1%
Intangible assets	1,686	1,708	1,647	1,651	1,736	-3%
Derivatives ⁴	2,500	400	236	233	139	nm
Miscellaneous	3,447	3,201	3,177	3,486	3,922	-12%
Total other assets	17,258	14,996	14,637	14,798	15,551	11%
Total assets	191,293	186,160	177,820	177,013	182,932	5%
Segregated funds net assets	179,441	172,937	154,606	146,904	151,858	18%

LIABILITIES AND EQUITY

Policy liabilities	137,367	130,819	126,597	126,753	131,564	4%
Deferred realized net gains	121	4,442	4,248	4,241	4,391	-97%
Bank deposits	7,921	7,845	7,124	6,886	5,890	34%
Consumer notes	2,711	2,860	2,763	2,772	2,912	-7%
Future income tax liability	2,564	2,258	2,184	1,922	1,559	64%
Derivatives ⁴	2,251	910	425	429	468	381%
Other liabilities	5,955	5,543	5,938	5,716	6,874	-13%
	158,890	154,677	149,279	148,719	153,658	3%
Long-term debt	3,016	3,058	2,472	2,487	2,551	18%
Liabilities for preferred shares and capital instruments	1,990	2,567	1,886	1,897	1,911	4%
Non-controlling interest in subsidiaries	207	202	207	204	203	2%
Equity						
Participating policyholders' equity	156	142	134	140	151	3%
Shareholders' equity						
Preferred shares	638	638	638	638	638	0%
Common shares	14,207	14,248	14,211	14,294	14,503	-2%
Contributed surplus	125	125	95	92	91	37%
Retained earnings	13,539	13,512	12,770	12,363	12,385	9%
Accumulated other comprehensive income (loss) ⁵						
on available-for-sale securities and cash flow hedges	1,846	-	-	-	-	-
on translation of net foreign operations	(3,321)	(3,009)	(3,872)	(3,821)	(3,159)	-5%
Total equity	27,190	25,656	23,976	23,706	24,609	10%
Total liabilities and equity	191,293	186,160	177,820	177,013	182,932	5%
Segregated funds net liabilities	179,441	172,937	154,606	146,904	151,858	18%

¹ Effective January 1, 2007 new accounting policies related to financial instruments, hedging derivatives and other comprehensive income were adopted.

² Bonds classified as AFS in Q1 2007 were \$10,253 million and as fair value option were \$70,607 million.

³ Stocks classified as AFS in Q1 2007 were \$5,429 million and as fair value option were \$7,081 million.

⁴ Prior to 2007, derivatives were at amortized cost with the exception of foreign exchange contracts which were carried at fair value.

⁵ Accumulated other comprehensive income (loss) was adopted on January 1, 2007 as a result of the introduction of new accounting standards. Historical amounts consist of the currency translation account, which was previously a separate category of shareholders' equity.

CONSOLIDATED STATEMENTS OF EQUITY

(Canadian \$ in millions, unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	Fiscal 2006
Participating policyholders' equity						
Balance, beginning of period	142	134	140	151	157	157
Cumulative effect of adopting new accounting policy						
Financial instruments	13	-	-	-	-	-
Net income (loss)	1	8	(6)	(11)	(6)	(15)
Balance, end of period	156	142	134	140	151	142
Preferred shares						
Balance, beginning of period	638	638	638	638	344	344
Preferred shares issued	-	-	-	-	300	300
Issuance costs, net of tax	-	-	-	-	(6)	(6)
Balance, end of period	638	638	638	638	638	638
Common shares						
Balance, beginning of period	14,248	14,211	14,294	14,503	14,490	14,490
Issued on exercise of stock options and deferred share units	53	50	17	27	77	171
Purchase and cancellation	(94)	(13)	(100)	(236)	(64)	(413)
Balance, end of period	14,207	14,248	14,211	14,294	14,503	14,248
Contributed surplus						
Balance, beginning of period	125	95	92	91	93	93
Cumulative effect of new policy - Stock-based awards -at Jan. 1	-	-	-	-	7	7
Exercise of stock options	(8)	(7)	(3)	(5)	(17)	(32)
Stock option expense	7	6	6	6	8	26
Tax benefit of stock options exercised	1	31	-	-	-	31
Balance, end of period	125	125	95	92	91	125
Retained earnings						
Balance, beginning of period	13,512	12,770	12,363	12,385	11,918	11,918
Cumulative effect of adopting new accounting policies -at Jan. 1						
Financial instruments	(176)	-	-	-	-	-
Leveraged leases	(157)	-	-	-	-	-
Stock-based awards	-	-	-	-	(10)	(10)
Net income	986	1,100	974	959	952	3,985
Preferred share dividends	(8)	(8)	(7)	(8)	(7)	(30)
Common share dividends	(310)	(309)	(271)	(276)	(277)	(1,133)
Purchase and cancellation of common shares	(308)	(41)	(289)	(697)	(191)	(1,218)
Balance, end of period	13,539	13,512	12,770	12,363	12,385	13,512
Accumulated other comprehensive (loss) income						
Balance, beginning of period	(3,009)	(3,872)	(3,821)	(3,159)	(3,215)	(3,215)
Cumulative effect of adopting new accounting policies at January 1, 2007 (see page 6)	1,741	-	-	-	-	-
Other comprehensive income (loss)						
Available-for-sale securities unrealized gains, net of taxes of \$39	152	-	-	-	-	-
Available-for-sale securities realized gains, net of taxes of \$19	(65)	-	-	-	-	-
Cash flow hedges unrealized, net of taxes of \$10	19	-	-	-	-	-
Cash flow hedges realized, net of taxes of \$1	(1)	-	-	-	-	-
Unrealized currency translation (loss) gain, net of derivatives	(312)	863	(51)	(662)	56	206
Balance, end of period	(1,475)	(3,009)	(3,872)	(3,821)	(3,159)	(3,009)
Total shareholders' equity	27,034	25,514	23,842	23,566	24,458	25,514
Total equity	27,190	25,656	23,976	23,706	24,609	25,656

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Canadian \$ in millions, unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Operating activities							
Net income	987	1,108	968	948	946	4%	3,970
Adjustments for non-cash items in net income:							
Increase in actuarial liabilities, excluding John Hancock Fixed institutional products	390	1,033	891	638	739	-47%	3,301
Amortization of net realized and unrealized gains in investments	(45)	(321)	(286)	(265)	(299)	-85%	(1,171)
Amortization of premium/discount	80	94	94	141	153	-48%	482
Other amortization	80	60	53	62	59	36%	234
Net realized and unrealized gains and losses, including impairments ¹	(209)	(209)	(79)	326	(127)	65%	(89)
Future income tax expense	254	229	267	266	234	9%	996
Stock-based compensation expense	7	6	6	6	8	-13%	26
Non-controlling interest in subsidiaries	5	(12)	3	5	5	0%	1
Net income adjusted for non-cash items	1,549	1,988	1,917	2,127	1,718	-10%	7,750
Changes in policy related and operating receivables and payables	(447)	(1)	5	(201)	(308)	45%	(505)
Cash provided by operating activities	1,102	1,987	1,922	1,926	1,410	-22%	7,245
Investing activities							
Purchases and mortgage advances	(12,527)	(17,549)	(12,004)	(17,669)	(18,471)	-32%	(65,693)
Disposals and repayments	12,623	17,914	11,336	17,144	17,363	-27%	63,757
Changes in investment broker net receivables and payables	77	(107)	200	(356)	628	-88%	365
Net cash increase (decrease) from sale and acquisitions of subsidiaries	-	-	28	26	(113)	-	(59)
Cash provided by (used in) investing activities	173	258	(440)	(855)	(593)	-	(1,630)
Financing activities							
Increase (decrease) in securities sold but not yet purchased	179	34	42	(80)	(380)	-	(384)
Issue (repayment) of long-term debt, net	(1)	538	-	(8)	99	-	629
Issue of subordinated notes	-	645	-	-	-	-	645
Repayment of subordinated debt securities	(570)	-	-	-	-	-	-
Net redemptions in John Hancock Fixed institutional products	(661)	(1,159)	(879)	(1,036)	(1,354)	-51%	(4,428)
Bank deposits, net	78	720	238	997	418	-81%	2,373
Capital from joint venture partner	-	-	-	-	7	-100%	7
Consumer notes (redeemed) issued, net	(29)	(28)	(10)	(10)	8	-	(40)
Preferred share dividends	(8)	(8)	(7)	(8)	(7)	14%	(30)
Common share dividends	(310)	(309)	(271)	(276)	(277)	12%	(1,133)
Funds (repaid) borrowed, net	(2)	(5)	3	(33)	(34)	-94%	(69)
Purchase and cancellation of common shares	(402)	(54)	(389)	(933)	(255)	58%	(1,631)
Common shares issued on exercise of options	45	43	14	22	60	-25%	139
Tax benefit of stock options exercised	1	59	-	-	-	-	59
Preferred shares issued, net	-	-	-	-	294	-100%	294
Cash (used in) provided by financing activities	(1,680)	476	(1,259)	(1,365)	(1,421)	18%	(3,569)
Cash and short-term securities							
Increase (decrease) during the period	(405)	2,721	223	(294)	(604)	-33%	2,046
Currency impact on cash and short-term securities	(65)	213	(1)	(208)	19	-	23
Balance, beginning of period	10,328	7,397	7,175	7,677	8,262	25%	8,262
Balance, end of period	9,858	10,331	7,397	7,175	7,677	28%	10,331
Cash and short-term securities							
Beginning of period							
Gross cash and short-term securities	10,745	7,858	7,715	8,220	8,723	23%	10,745
Fair value adjustment, January 1, 2007	(3)	-	-	-	-	-	(3)
Net payments in transit, included in other liabilities	(414)	(461)	(540)	(543)	(461)	-10%	(414)
Net cash and short-term securities, beginning of period	10,328	7,397	7,175	7,677	8,262	25%	10,328
End of period							
Gross cash and short-term securities	10,381	10,745	7,850	7,715	8,220	26%	10,745
Net payments in transit, included in other liabilities	(523)	(414)	(453)	(540)	(543)	-4%	(414)
Net cash and short-term securities, end of period	9,858	10,331	7,397	7,175	7,677	28%	10,331

¹ Prior to 2007, amounts related to mark-to-market adjustments on the assets backing the equity linked product in Canada and impairments, net of recoveries.

CONSOLIDATED STATEMENTS OF SEGREGATED FUNDS

(Canadian \$ in millions, unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Consolidated Statements of Segregated Funds Net Assets

Investments, at market value						
Cash and short-term investments	3,185	3,410	3,120	3,177	2,564	24%
Bonds	12,019	11,524	11,311	10,937	11,387	6%
Stocks and mutual funds	162,501	155,858	137,879	130,209	134,982	20%
Other investments	4,138	4,078	3,641	3,507	3,690	12%
Accrued investment income	72	86	68	71	83	-13%
Other liabilities, net	(2,474)	(2,019)	(1,413)	(997)	(848)	192%
Total segregated funds net assets	179,441	172,937	154,606	146,904	151,858	18%

Composition of segregated funds net assets:

Held by policyholders	178,583	172,048	153,863	146,200	151,204	18%
Held by the Company	561	571	447	413	358	57%
Held by other contract holders	297	318	296	291	296	0%
Total segregated funds net assets	179,441	172,937	154,606	146,904	151,858	18%

Consolidated Statements of Changes in Segregated Funds Net Assets
Additions

Deposits from policyholders	10,751	7,879	7,705	7,997	9,706	11%	33,287
Net realized and unrealized investment gains (losses)	2,375	6,125	3,986	(3,933)	5,685	-58%	11,863
Interest and dividends	993	3,905	960	862	825	20%	6,552
Net transfers from general fund	150	113	86	117	116	29%	432
Currency revaluation	(1,574)	6,014	(262)	(5,498)	269	-	523
Total additions	12,695	24,036	12,475	(455)	16,601	-24%	52,657

Deductions

Payments to policyholders	5,537	5,012	4,187	3,922	4,553	22%	17,674
Management and administrative fees	654	693	586	577	551	19%	2,407
Total deductions	6,191	5,705	4,773	4,499	5,104	21%	20,081
Net addition (deduction) to segregated funds for the period	6,504	18,331	7,702	(4,954)	11,497	-43%	32,576
Segregated funds net assets, beginning of period	172,937	154,606	146,904	151,858	140,361	23%	140,361
Segregated funds net assets, end of period	179,441	172,937	154,606	146,904	151,858	18%	172,937

CONSOLIDATED SOURCE OF EARNINGS

(Canadian \$ in millions, unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Source of Earnings ¹

Expected profit from in-force business	803	770	760	763	731	10%	3,024
Impact of new business	(66)	(56)	(62)	(60)	(40)	65%	(218)
Experience gains ²	345	379	384	353	290	19%	1,406
Management actions and changes in assumptions	(56)	31	5	(19)	53	-	70
Earnings on surplus funds	305	265	238	248	262	16%	1,013
Other	10	43	11	(3)	5	100%	56
Income before income taxes	1,341	1,432	1,336	1,282	1,301	3%	5,351
Income taxes	(355)	(332)	(362)	(323)	(349)	2%	(1,366)
Net income attributed to shareholders	986	1,100	974	959	952	4%	3,985

¹ Per OSFI instructions, the Source of Earnings amounts denominated in foreign currencies are translated at the prior quarter's balance sheet rate. 'Experience gains' includes the adjustment to get to the income statement rate.

² Management Basis SOE reporting used in this supplementary information package is consistent with OSFI SOE guidelines with the exception that 'experience gains' includes the full impact on reported income from changes to the segregated fund guarantee reserves due to investment market performance. Under OSFI SOE guidelines the component of this reserve change related to changes in CTE level would be reported as a valuation basis change.

Glossary

Expected profit from in-force business	Formula-driven release of PfADS (Provisions for Adverse Deviations) on the non-fee businesses and expected profit on fee businesses.
Impact of new business	For non-fee income businesses, the capitalized value of future profits less PfADS in respect of new business. For fee income businesses, the non-capitalized acquisition expenses.
Experience gains	Earnings impact of any differences between actual experience in the current period relative to expected experience implicit in the actuarial liabilities, and differences in current period fee income due to market performance.
Management actions and changes in assumptions	Earnings impact of: -management initiated actions in the period that generate a non-recurring current period impact -changes in methods and assumptions that impact actuarial liabilities or other liabilities -integration expenses from 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

(Unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	1,117	1,335	1,181	1,162	1,161	-4%	4,839
Investment income ¹	637	684	645	660	641	-1%	2,630
Other revenue	144	140	134	132	136	6%	542
Total revenue	1,898	2,159	1,960	1,954	1,938	-2%	8,011
Policy benefits and expenses							
Policyholder benefits ¹	1,297	1,434	1,298	1,312	1,292	0%	5,336
General expenses	135	147	130	136	125	8%	538
Investment expenses	28	33	23	28	25	12%	109
Commissions	226	283	250	265	257	-12%	1,055
Other	29	39	33	41	35	-17%	148
Total policy benefits and expenses	1,715	1,936	1,734	1,782	1,734	-1%	7,186
Income before income taxes	183	223	226	172	204	-10%	825
Income taxes	(62)	(75)	(75)	(59)	(67)	-7%	(276)
Net income attributed to shareholders	121	148	151	113	137	-12%	549

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$37 million, Q3 2006 - \$34 million, Q2 2006 - \$31 million, and Q1 2006 - \$37 million) and includes the net realized and unrealized gains on bonds, stocks and derivatives (Q1 2007 - \$5 million). These impacts are largely offset in the change in actuarial liabilities.

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Expected profit from in-force business	127	121	125	123	121	5%	490
Impact of new business	(17)	-	(5)	1	(3)	467%	(7)
Experience gains	(22)	38	43	1	25	-	107
Management actions and changes in assumptions	22	5	(2)	-	3	633%	6
Earnings on surplus funds	68	57	57	57	57	19%	228
Other	5	2	8	(10)	1	400%	1
Income before income taxes	183	223	226	172	204	-10%	825
Income taxes	(62)	(75)	(75)	(59)	(67)	-7%	(276)
Net income attributed to shareholders	121	148	151	113	137	-12%	549

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	1,117	1,335	1,181	1,162	1,161	-4%	4,839
Segregated fund deposits	293	273	258	248	301	-3%	1,080
Total premiums and deposits	1,410	1,608	1,439	1,410	1,462	-4%	5,919

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	43,237	41,770	41,385	40,476	39,885	8%	41,770
Segregated funds	11,005	10,798	10,320	9,982	10,156	8%	10,798
Total funds under management	54,242	52,568	51,705	50,458	50,041	8%	52,568

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue	2,222	2,458	2,198	2,191	2,237	-1%	9,084
Total policy benefits and expenses	2,008	2,205	1,945	1,998	2,001	0%	8,149
Net income attributed to shareholders	142	168	169	127	158	-10%	622
Total premiums and deposits	1,652	1,831	1,614	1,579	1,689	-2%	6,713
Total funds under management	62,537	61,258	57,665	56,260	58,402	7%	61,258

U.S. WEALTH MANAGEMENT

(Unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	762	829	798	831	840	-9%	3,298
Investment income ¹	618	639	633	610	638	-3%	2,520
Other revenue	594	573	534	520	500	19%	2,127
Total revenue	1,974	2,041	1,965	1,961	1,978	0%	7,945
Policy benefits and expenses							
Policyholder benefits ¹	998	1,132	1,103	1,052	1,147	-13%	4,434
General expenses	177	183	165	171	173	2%	692
Investment expenses	110	109	98	99	94	17%	400
Commissions	235	225	213	224	224	5%	886
Other ²	52	31	38	36	34	53%	139
Total policy benefits and expenses	1,572	1,680	1,617	1,582	1,672	-6%	6,551
Income before income taxes	402	361	348	379	306	31%	1,394
Income taxes	(117)	(98)	(98)	(111)	(85)	38%	(392)
Net income attributed to shareholders	285	263	250	268	221	29%	1,002

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$ 22 million, Q3 2006 - \$17 million, Q2 2006 - \$9 million, and, Q1 2006 - \$15 million) and includes the net realized and unrealized gains on bonds, stocks and derivatives (Q1 2007 - \$53 million). These impacts are largely offset in changes in actuarial liabilities and fair value of consumer notes.

² For Q1 2007, Other includes \$18 million related to changes in fair value of consumer notes.

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Expected profit from in-force business	229	213	201	197	183	25%	794
Impact of new business	(30)	(50)	(32)	(35)	(28)	7%	(145)
Experience gains	116	129	98	153	74	57%	454
Management actions and changes in assumptions	9	-	-	-	-	-	-
Earnings on surplus funds	69	68	67	67	67	3%	269
Other	9	1	14	(3)	10	-10%	22
Income before income taxes	402	361	348	379	306	31%	1,394
Income taxes	(117)	(98)	(98)	(111)	(85)	38%	(392)
Net income attributed to shareholders	285	263	250	268	221	29%	1,002

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	762	829	798	831	840	-9%	3,298
Segregated fund deposits	5,525	4,676	5,098	4,800	5,388	3%	19,962
Mutual fund deposits	1,722	1,488	1,728	1,818	1,869	-8%	6,903
Other fund deposits	223	221	185	205	316	-29%	927
Total premiums and deposits	8,232	7,214	7,809	7,654	8,413	-2%	31,090

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	37,314	38,570	39,646	40,443	41,455	-10%	38,570
Segregated funds	100,250	96,344	89,366	84,381	83,526	20%	96,344
Mutual funds	30,567	30,464	29,048	27,407	27,363	12%	30,464
Other funds	3,480	3,396	3,162	3,021	3,048	14%	3,396
Total funds under management	171,611	168,774	161,222	155,252	155,392	10%	168,774

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue	2,313	2,327	2,202	2,198	2,284	1%	9,011
Total policy benefits and expenses	1,841	1,915	1,812	1,773	1,931	-5%	7,431
Net income attributed to shareholders	335	300	280	301	255	31%	1,136
Total premiums and deposits	9,646	8,213	8,756	8,585	9,713	-1%	35,267
Total funds under management	197,853	196,672	179,810	173,108	181,358	9%	196,672

U.S. WEALTH MANAGEMENT - JOHN HANCOCK VARIABLE ANNUITIES

(Unaudited)



	2007	2006	2006	2006	2006	2007 Q1	Fiscal
	Q1	Q4	Q3	Q2	Q1	vs.	2006
						2006 Q1	

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	228	160	141	142	133	71%	576
Investment income ¹	14	10	12	14	11	27%	47
Other revenue	311	304	277	268	253	23%	1,102
Total revenue	553	474	430	424	397	39%	1,725
Policy benefits and expenses							
Policyholder benefits ¹	193	141	123	105	83	133%	452
General expenses	61	63	58	63	63	-3%	247
Investment expenses	34	34	31	31	29	17%	125
Commissions	127	128	115	129	127	0%	499
Other	1	1	-	-	-	-	1
Total policy benefits and expenses	416	367	327	328	302	38%	1,324
Income before income taxes	137	107	103	96	95	44%	401
Income taxes	(35)	(28)	(30)	(27)	(27)	30%	(112)
Net income attributed to shareholders ²	102	79	73	69	68	50%	289

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - Nil, Q3 2006 - Nil, Q2 2006 - Nil, and Q1 2006 - Nil) and includes the net realized and unrealized gains on bonds, stocks and derivatives (Q1 2007 - \$2 million). These impacts are largely offset in the change in actuarial liabilities.

² Increase year over year primarily attributable to higher fee income driven by the increase in average assets and the impact of updating acquisition cost amortization schedules.

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	228	160	141	142	133	71%	576
Segregated fund deposits	1,929	2,052	1,900	2,325	2,262	-15%	8,539
Total premiums and deposits	2,157	2,212	2,041	2,467	2,395	-10%	9,115

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	569	532	280	227	237	140%	532
Segregated funds	48,599	47,184	43,791	41,642	41,120	18%	47,184
Total funds under management	49,168	47,716	44,071	41,869	41,357	19%	47,716

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Beginning balance	47,716	44,071	41,869	41,357	38,709	23%	38,709
Fair value adjustment- January 1, 2007	(4)	-	-	-	-	-	-
Premiums and deposits	2,157	2,212	2,041	2,467	2,395	-10%	9,115
Investment income ³	888	2,664	1,359	(720)	1,753	-49%	5,056
Withdrawals	(1,309)	(1,281)	(1,097)	(1,096)	(1,027)	27%	(4,501)
Other ⁴	(280)	50	(101)	(139)	(473)	-41%	(663)
Ending balance	49,168	47,716	44,071	41,869	41,357	19%	47,716

³ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

⁴ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

Canadian \$ in millions - Key Metrics

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Net income attributed to shareholders	119	90	82	77	79	51%	328
Total sales/premiums and deposits	2,528	2,518	2,289	2,765	2,766	-9%	10,338
Total funds under management	56,687	55,603	49,152	46,687	48,269	17%	55,603

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

(Unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	42	34	39	36	50	-16%	159
Investment income ¹	21	18	14	14	11	91%	57
Other revenue	164	158	146	143	137	20%	584
Total revenue	227	210	199	193	198	15%	800
Policy benefits and expenses							
Policyholder benefits ¹	30	20	31	21	30	0%	102
General expenses	55	55	50	47	50	10%	202
Investment expenses	34	30	27	29	27	26%	113
Commissions	55	51	47	45	47	17%	190
Other	1	-	1	1	1	0%	3
Total policy benefits and expenses	175	156	156	143	155	13%	610
Income before income taxes	52	54	43	50	43	21%	190
Income taxes	(10)	(12)	(11)	(14)	(12)	-17%	(49)
Net income attributed to shareholders ²	42	42	32	36	31	35%	141

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - Nil, Q3 2006 - Nil, Q2 2006 - Nil, and Q1 2006 - Nil) and includes the net realized and unrealized gains on bonds, stocks and derivatives (Q1 2007 - \$2 million). These impacts are largely offset in the change in actuarial liabilities.

² Increase year over year attributable to higher fee income driven by the increase in average assets.

Sales - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
New annualized premium sales	297	299	194	191	298	0%	982
Single premium sales	1,281	962	957	785	1,137	13%	3,841

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	42	34	39	36	50	-16%	159
Segregated fund deposits	3,496	2,577	3,193	2,432	3,123	12%	11,325
Total premiums and deposits	3,538	2,611	3,232	2,468	3,173	12%	11,484

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	1,062	1,086	1,024	952	918	16%	1,086
Segregated funds	47,305	44,787	41,287	38,419	38,037	24%	44,787
Total funds under management	48,367	45,873	42,311	39,371	38,955	24%	45,873

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Beginning balance	45,873	42,311	39,371	38,955	35,736	28%	35,736
Fair value adjustment- January 1, 2007	3	-	-	-	-	-	-
Premiums and deposits	3,538	2,611	3,232	2,468	3,173	12%	11,484
Investment income ³	981	2,729	1,159	(728)	1,824	-46%	4,984
Withdrawals	(1,997)	(1,819)	(1,466)	(1,303)	(1,668)	20%	(6,256)
Other ⁴	(31)	41	15	(21)	(110)	-72%	(75)
Ending balance	48,367	45,873	42,311	39,371	38,955	24%	45,873

³ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

⁴ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

Canadian \$ in millions - Key Metrics

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Net income attributed to shareholders	49	48	36	40	36	36%	160
Sales - New annualized premiums	348	340	217	215	344	1%	1,116
Sales - Single premiums	1,501	1,096	1,073	881	1,312	14%	4,362
Total premiums and deposits	4,145	2,974	3,622	2,770	3,663	13%	13,029
Total funds under management	55,763	53,455	47,191	43,899	45,464	23%	53,455

U.S. WEALTH MANAGEMENT - JOHN HANCOCK MUTUAL FUNDS

(Unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Investment income	2	2	3	2	2	0%	9
Other revenue	110	106	100	98	98	12%	402
Total revenue	112	108	103	100	100	12%	411
Policy benefits and expenses							
General expenses	38	37	32	35	33	15%	137
Investment expenses	21	19	19	18	18	17%	74
Commissions	40	36	33	33	35	14%	137
Total policy benefits and expenses	99	92	84	86	86	15%	348
Income before income taxes	13	16	19	14	14	-7%	63
Income taxes	(5)	(6)	(7)	(5)	(5)	0%	(23)
Net income attributed to shareholders	8	10	12	9	9	-11%	40

Deposits - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Mutual fund deposits	1,722	1,488	1,728	1,818	1,869	-8%	6,903
Other fund deposits ¹	213	178	135	153	216	-1%	682
Total deposits	1,935	1,666	1,863	1,971	2,085	-7%	7,585

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

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	39	82	67	70	175	-78%	82
Mutual funds	30,567	30,464	29,048	27,407	27,363	12%	30,464
Other funds ²	3,480	3,396	3,162	3,021	3,048	14%	3,396
Total funds under management	34,086	33,942	32,277	30,498	30,586	11%	33,942

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Beginning balance	33,942	32,277	30,498	30,586	29,010	17%	29,010
Deposits	1,935	1,666	1,863	1,971	2,085	-7%	7,585
Investment income ³	(58)	1,193	1,377	(602)	839	-	2,807
Withdrawals	(1,593)	(1,106)	(1,355)	(1,252)	(1,306)	22%	(5,019)
Other ⁴	(140)	(88)	(106)	(205)	(42)	233%	(441)
Ending balance	34,086	33,942	32,277	30,498	30,586	11%	33,942

³ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

⁴ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

Canadian \$ in millions - Key Metrics

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Net income attributed to shareholders	10	11	13	11	10	0%	45
Sales ⁵	2,267	1,896	2,090	2,210	2,407	-6%	8,603
Total funds under management	39,299	39,551	36,000	34,005	35,696	10%	39,551

⁵ Sales are measured by new premiums and deposits received.

U.S. WEALTH MANAGEMENT - JOHN HANCOCK FIXED

(Unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	492	635	618	653	657	-25%	2,563
Investment income ¹	581	609	604	580	614	-5%	2,407
Other revenue	9	5	11	11	12	-25%	39
Total revenue	1,082	1,249	1,233	1,244	1,283	-16%	5,009
Policy benefits and expenses							
Policyholder benefits ¹	775	971	949	926	1,034	-25%	3,880
General expenses	23	28	25	26	27	-15%	106
Investment expenses	21	26	21	21	20	5%	88
Commissions	13	10	18	17	15	-13%	60
Other ²	50	30	37	35	33	52%	135
Total policy benefits and expenses	882	1,065	1,050	1,025	1,129	-22%	4,269
Income before income taxes	200	184	183	219	154	30%	740
Income taxes	(67)	(52)	(50)	(65)	(41)	63%	(208)
Net income attributed to shareholders ³	133	132	133	154	113	18%	532

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$22 million, Q3 2006 - \$17 million, Q2 2006 - \$9 million, and Q1 2006 - \$15 million) and includes the net realized and unrealized gains on bonds, stocks and derivatives (Q1 2007 - \$49 million). These impacts are largely offset in changes in actuarial liabilities and fair value of consumer notes.

² For Q1 2007, Other includes \$18 million related to changes in fair value of consumer notes.

³ Year over year increase attributable to favourable investment related results and improved claims experience.

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
GICs	-	2	6	6	13	-100%	27
Payout annuities	146	228	130	141	245	-40%	744
Fixed deferred annuities	135	145	299	245	246	-45%	935
SignatureNotes	10	43	50	52	100	-90%	245
Total spread-based sales	291	418	485	444	604	-52%	1,951

Fee-based Products

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Pension participating	71	71	15	57	5	nm	148
Structured separate accounts	50	-	-	-	-	-	-
Total fee-based sales	121	71	15	57	5	nm	148

Total sales	412	489	500	501	609	-32%	2,099
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Premiums and Deposits - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	492	635	618	653	657	-25%	2,563
Segregated fund deposits	100	47	5	43	3	nm	98
Other fund deposits - SignatureNotes ⁴	10	43	50	52	100	-90%	245
Total premiums and deposits	602	725	673	748	760	-21%	2,906

⁴SignatureNotes is measured by sales.

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	35,644	36,870	38,275	39,194	40,125	-11%	36,870
Segregated funds	4,346	4,373	4,288	4,320	4,369	-1%	4,373
Total funds under management	39,990	41,243	42,563	43,514	44,494	-10%	41,243

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

(Unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Changes in General and Segregated Funds Under Management - U.S. \$ in millions

Beginning balance	41,243	42,563	43,514	44,494	47,273	-13%	47,273
Fair value adjustment- January 1, 2007	231	-	-	-	-	-	-
Premiums and segregated fund deposits	592	682	623	696	660	-10%	2,661
Investment income ¹	662	759	796	563	682	-3%	2,800
Withdrawals	(1,869)	(2,121)	(1,974)	(1,830)	(2,022)	-8%	(7,947)
Other ²	(869)	(640)	(396)	(409)	(2,099)	-59%	(3,544)
Ending balance	39,990	41,243	42,563	43,514	44,494	-10%	41,243

¹ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

² Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	156	150	150	173	130	20%	603
Sales	483	558	559	562	703	-31%	2,382
Total premiums and deposits	706	824	755	840	877	-19%	3,296
Total funds under management	46,104	48,063	47,467	48,517	51,929	-11%	48,063

CANADIAN DIVISION
(Canadian \$ in millions, unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations

Revenue							
Premium income	1,506	1,523	1,472	1,487	1,450	4%	5,932
Investment income ¹	650	927	795	638	804	-19%	3,164
Other revenue	238	214	200	195	189	26%	798
Total revenue	2,394	2,664	2,467	2,320	2,443	-2%	9,894
Policy benefits and expenses							
Policyholder benefits ¹	1,466	1,754	1,603	1,476	1,569	-7%	6,402
General expenses	231	241	229	229	227	2%	926
Investment expenses	65	59	51	50	54	20%	214
Commissions	218	218	183	179	191	14%	771
Other	120	114	110	100	87	38%	411
Total policy benefits and expenses	2,100	2,386	2,176	2,034	2,128	-1%	8,724
Income before income taxes	294	278	291	286	315	-7%	1,170
Income taxes	(79)	(62)	(71)	(34)	(83)	-5%	(250)
Net income	215	216	220	252	232	-7%	920
Loss attributed to participating policyholders ²	(3)	(31)	(9)	(15)	(6)	-50%	(61)
Net income attributed to shareholders	218	247	229	267	238	-8%	981

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$225 million, Q3 2006 - \$126 million, Q2 2006 - (\$15) million, and Q1 2006 - \$177 million) and includes the net realized and unrealized losses on bonds, stocks and derivatives (Q1 2007 - \$37 million). These impacts are largely offset in the change in actuarial liabilities.

² Fiscal 2006 loss attributed to participating policyholders is primarily due to changes in actuarial methods and assumptions in Q4 and a special dividend to Manulife Canada Limited policyholders in Q2.

Source of Earnings

Expected profit from in-force business	161	177	182	165	167	-4%	691
Impact of new business	(2)	2	(9)	(14)	(4)	-50%	(25)
Experience gains	35	49	40	74	79	-56%	242
Management actions and changes in assumptions	23	(8)	9	-	1	nm	2
Earnings on surplus funds	88	81	82	81	82	7%	326
Other	(9)	8	(4)	(5)	(4)	125%	(5)
Income before income taxes	296	309	300	301	321	-8%	1,231
Income taxes	(78)	(62)	(71)	(34)	(83)	-6%	(250)
Net income attributed to shareholders	218	247	229	267	238	-8%	981

Premiums and Deposits

Premiums	1,506	1,523	1,472	1,487	1,450	4%	5,932
Segregated fund deposits	2,633	1,254	921	1,017	1,427	85%	4,619
Mutual fund deposits	177	136	150	194	281	-37%	761
ASO premium equivalents	577	547	533	570	575	0%	2,225
Total premiums and deposits	4,893	3,460	3,076	3,268	3,733	31%	13,537

Funds Under Management

General fund	48,359	46,509	44,683	43,899	42,518	14%	46,509
Segregated funds	29,631	27,448	25,210	24,256	25,157	18%	27,448
Mutual funds	3,413	3,441	3,293	3,234	3,411	0%	3,441
Total funds under management	81,403	77,398	73,186	71,389	71,086	15%	77,398

CANADA - INDIVIDUAL INSURANCE

(Canadian \$ in millions, unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	537	561	528	545	504	7%	2,138
Investment income ¹	268	473	343	203	382	-30%	1,401
Other revenue	7	5	4	4	6	17%	19
Total revenue	812	1,039	875	752	892	-9%	3,558
Policy benefits and expenses							
Policyholder benefits ¹	506	733	571	465	610	-17%	2,379
General expenses	73	79	79	76	71	3%	305
Investment expenses	18	12	14	14	14	29%	54
Commissions	85	103	90	80	82	4%	355
Other	18	19	17	17	16	13%	69
Total policy benefits and expenses	700	946	771	652	793	-12%	3,162
Income before income taxes							
Income taxes	(27)	(16)	(22)	-	(25)	8%	(63)
Net income	85	77	82	100	74	15%	333
Loss attributed to participating policyholders ²	(3)	(31)	(9)	(15)	(6)	-50%	(61)
Net income attributed to shareholders ³	88	108	91	115	80	10%	394

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$196 million, Q3 2006 - \$97 million, Q2 2006 - (\$42) million, and Q1 2006 - \$148 million) and includes the net realized and unrealized gains on bonds, stocks and derivatives (Q1 2007 - \$2 million). These impacts are largely offset in the change in actuarial liabilities.

² Fiscal 2006 loss attributed to participating policyholders is primarily due to changes in actuarial methods and assumptions in Q4 and a special dividend to Manulife Canada Limited policyholders in Q2.

³ Year over year increase due to business growth partially offset by less favourable claims experience.

Sales

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
New annualized premium sales							
Individual life	44	55	49	42	42	5%	188
Affinity markets	16	17	15	15	14	14%	61
Total new annualized premium sales	60	72	64	57	56	7%	249
Single premium sales							
Affinity markets	33	39	36	24	28	18%	127

Premiums and Deposits

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	537	561	528	545	504	7%	2,138
Segregated fund deposits	2	2	3	2	2	0%	9
ASO premium equivalents	10	10	10	8	9	11%	37
Total premiums and deposits	549	573	541	555	515	7%	2,184

Funds Under Management

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	19,636	18,397	17,785	17,314	17,017	15%	18,397
Segregated funds	285	284	263	263	279	2%	284
Total funds under management	19,921	18,681	18,048	17,577	17,296	15%	18,681

Changes in General and Segregated Funds Under Management

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Beginning balance							
Fair value adjustment- January 1, 2007	989	-	-	-	-	-	-
Premiums and deposits	539	563	531	547	506	7%	2,147
Investment income ⁴	274	499	346	194	399	-31%	1,438
Benefits and withdrawals	(272)	(251)	(227)	(260)	(241)	13%	(979)
Other ⁵	(290)	(178)	(179)	(200)	(189)	53%	(746)
Ending balance	19,921	18,681	18,048	17,577	17,296	15%	18,681

⁴ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

⁵ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

CANADA - INDIVIDUAL WEALTH MANAGEMENT

(Canadian \$ in millions, unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	78	75	92	85	83	-6%	335
Investment income ¹	254	308	302	289	276	-8%	1,175
Other revenue	163	156	145	139	134	22%	574
Total revenue	495	539	539	513	493	0%	2,084
Policy benefits and expenses							
Policyholder benefits ¹	108	177	235	223	175	-38%	810
General expenses	53	57	49	49	51	4%	206
Investment expenses	37	39	28	27	31	19%	125
Commissions	99	82	60	67	75	32%	284
Other	81	76	73	62	52	56%	263
Total policy benefits and expenses	378	431	445	428	384	-2%	1,688
Income before income taxes	117	108	94	85	109	7%	396
Income taxes	(34)	(28)	(24)	(9)	(28)	21%	(89)
Net income attributed to shareholders²	83	80	70	76	81	2%	307

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$20 million, Q3 2006 - \$19 million, Q2 2006 - \$18 million, and Q1 2006 - \$17 million) and includes the net realized and unrealized losses on bonds, stocks and derivatives (Q1 2007 - \$29 million). These impacts are largely offset in the change in actuarial liabilities.

² Year over year increase attributable to business growth and increase in fee income related to equity market performance offset by less favourable earnings from segregated funds guarantees.

Sales

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Sales³	2,061	1,768	1,349	1,567	1,922	7%	6,606

³ Sales for Individual Wealth Management are measured by premiums, segregated fund deposits, mutual fund deposits and authorized bank loans and mortgages.

Premiums and Deposits

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	78	75	92	85	83	-6%	335
Segregated fund deposits	1,054	917	487	601	885	19%	2,890
Mutual fund deposits	177	136	150	194	281	-37%	761
Total premiums and deposits	1,309	1,128	729	880	1,249	5%	3,986

Funds Under Management

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	19,397	18,982	17,848	17,615	16,624	17%	18,982
Segregated funds	18,835	18,140	16,648	16,229	17,042	11%	18,140
Mutual funds	3,413	3,441	3,293	3,234	3,411	0%	3,441
Total funds under management	41,645	40,563	37,789	37,078	37,077	12%	40,563

CANADA - INDIVIDUAL WEALTH MANAGEMENT (CONT'D)

(Canadian \$ in millions, unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Changes in Funds Under Management
General Fund

Beginning balance	18,982	17,848	17,615	16,624	16,814	13%	16,814
Fair value adjustment- January 1, 2007	893	-	-	-	-	-	-
Premiums	78	75	92	85	83	-6%	335
Investment income	254	308	302	289	276	-8%	1,175
Benefits and withdrawals	(326)	(334)	(290)	(289)	(345)	-6%	(1,258)
Bank deposits	76	721	238	996	418	-82%	2,373
Other ¹	(560)	364	(109)	(90)	(622)	-10%	(457)
Ending balance	19,397	18,982	17,848	17,615	16,624	17%	18,982

Segregated Funds

Beginning balance	18,140	16,648	16,229	17,042	16,017	13%	16,017
Deposits	1,054	917	487	601	885	19%	2,890
Investment income ²	420	1,273	570	(724)	991	-58%	2,110
Withdrawals	(652)	(560)	(515)	(568)	(730)	-11%	(2,373)
Other ³	(127)	(138)	(123)	(122)	(121)	5%	(504)
Ending balance	18,835	18,140	16,648	16,229	17,042	11%	18,140

Mutual Funds

Beginning balance	3,441	3,293	3,234	3,411	3,152	9%	3,152
Deposits	177	136	150	194	281	-37%	761
Investment income ²	56	210	67	(191)	216	-74%	302
Withdrawals	(245)	(183)	(143)	(165)	(223)	10%	(714)
Other ³	(16)	(15)	(15)	(15)	(15)	7%	(60)
Ending balance	3,413	3,441	3,293	3,234	3,411	0%	3,441

¹ Other for the general funds is comprised of all changes to the statements of operations and balance sheet that are not specifically identified in the roll forward. This includes general expenses, investment expenses, taxes, changes in receivables and payables and changes in allocated capital.

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

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

CANADA - GROUP BUSINESSES

(Canadian \$ in millions, unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	891	887	852	857	863	3%	3,459
Investment income ¹	128	146	150	146	146	-12%	588
Other revenue	68	53	51	52	49	39%	205
Total revenue	1,087	1,086	1,053	1,055	1,058	3%	4,252
Policy benefits and expenses							
Policyholder benefits ¹	852	844	797	788	784	9%	3,213
General expenses	105	105	101	104	105	0%	415
Investment expenses	10	8	9	9	9	11%	35
Commissions	34	33	33	32	34	0%	132
Other	21	19	20	21	19	11%	79
Total policy benefits and expenses	1,022	1,009	960	954	951	7%	3,874
Income before income taxes	65	77	93	101	107	-39%	378
Income taxes	(18)	(18)	(25)	(25)	(30)	-40%	(98)
Net income attributed to shareholders ²	47	59	68	76	77	-39%	280

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$9 million, Q3 2006 - \$10 million, Q2 2006 - \$9 million, and Q1 2006 - \$12 million) and includes the net realized and unrealized losses on bonds, stocks and derivatives (Q1 2007 - \$10 million). These impacts are largely offset in the change in actuarial liabilities.

² Year over year decrease primarily attributable to less favourable claims experience in Group Benefits.

Sales

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Group Benefits ³	104	83	85	59	95	9%	322
Group Savings and Retirement Solutions - new annualized premium sales	122	53	39	29	44	177%	165
Group Savings and Retirement Solutions - single premium sales	1,213	63	203	148	298	307%	712
Total sales	1,439	199	327	236	437	229%	1,199

³ Sales for the Group Benefits business are measured by new annualized and single premium sales, including ASO premium equivalents.

Premiums and Deposits

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	891	887	852	857	863	3%	3,459
Segregated fund deposits	1,577	335	431	414	540	192%	1,720
ASO premium equivalents	567	537	523	562	566	0%	2,188
Total premiums and deposits	3,035	1,759	1,806	1,833	1,969	54%	7,367

Funds Under Management

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General funds	9,326	9,130	9,050	8,970	8,877	5%	9,130
Segregated funds	10,511	9,024	8,299	7,764	7,836	34%	9,024
Total funds under management	19,837	18,154	17,349	16,734	16,713	19%	18,154

Changes in General and Segregated Funds Under Management

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Beginning balance	18,154	17,349	16,734	16,713	16,215	12%	16,215
Fair value adjustment- January 1, 2007	303	-	-	-	-	-	-
Premiums and deposits	2,468	1,222	1,283	1,271	1,403	76%	5,179
Investment income ⁴	300	770	463	(132)	517	-42%	1,618
Benefits and withdrawals	(1,058)	(981)	(933)	(908)	(985)	7%	(3,807)
Other ⁵	(330)	(206)	(198)	(210)	(437)	-24%	(1,051)
Ending balance	19,837	18,154	17,349	16,734	16,713	19%	18,154

⁴ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

⁵ Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These includes general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital.

ASIA AND JAPAN DIVISION
(Unaudited)



2007 Q1 2006 Q4 2006 Q3 2006 Q2 2006 Q1 2007 Q1 vs. 2006 Q1 Fiscal 2006

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	639	690	662	639	597	7%	2,588
Investment income ¹	223	204	192	187	178	25%	761
Other revenue	130	124	112	120	98	33%	454
Total revenue	992	1,018	966	946	873	14%	3,803
Policy benefits and expenses							
Policyholder benefits ¹	472	496	517	423	403	17%	1,839
General expenses	123	137	125	123	113	9%	498
Investment expenses	8	10	7	14	8	0%	39
Commissions	130	116	105	130	147	-12%	498
Other	19	18	16	20	19	0%	73
Total policy benefits and expenses	752	777	770	710	690	9%	2,947
Income before income taxes							
Income taxes	240	241	196	236	183	31%	856
	(54)	(39)	(32)	(55)	(42)	27%	(168)
Net income	186	202	164	181	141	32%	688
Less: net income attributed to participating policyholders ²	3	35	3	3	-	-	41
Net income attributed to shareholders	183	167	161	178	141	29%	647

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$50 million, Q3 2006 - \$44 million, Q2 2006 - \$37 million, and Q1 2006 - \$43 million) and includes the net realized and unrealized gains on bonds, stocks and derivatives (Q1 2007 - \$69 million). These impacts are largely offset in the change in actuarial liabilities.

² Q4 2006 net income attributed to participating policyholders is primarily due to changes in actuarial methods and assumptions.

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Expected profit from in-force business	128	126	121	120	109	17%	476
Impact of new business	(8)	2	(2)	(3)	2	-	(1)
Experience gains	77	35	42	86	47	64%	210
Management actions and changes in assumptions	(1)	-	-	(1)	1	-	-
Earnings on surplus funds	38	29	28	28	27	41%	112
Other	3	14	4	3	(3)	-	18
Income before income taxes	237	206	193	233	183	30%	815
Income taxes	(54)	(39)	(32)	(55)	(42)	29%	(168)
Net income attributed to shareholders	183	167	161	178	141	30%	647

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	639	690	662	639	597	7%	2,588
Segregated fund deposits	1,083	825	695	1,177	1,480	-27%	4,177
Mutual fund deposits	233	203	81	156	158	47%	598
Total premiums and deposits	1,955	1,718	1,438	1,972	2,235	-13%	7,363

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	15,386	14,633	14,107	13,832	13,535	14%	14,633
Segregated funds	15,766	14,787	13,598	12,878	12,125	30%	14,787
Mutual funds	1,499	1,426	1,169	1,122	1,190	26%	1,426
Other funds	2,764	1,787	1,562	1,769	1,960	41%	1,787
Total funds under management	35,415	32,633	30,436	29,601	28,810	23%	32,633

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue	1,164	1,156	1,086	1,062	1,007	16%	4,311
Total policy benefits and expenses	883	882	865	797	797	11%	3,341
Net income attributed to shareholders	214	191	182	199	162	32%	734
Total premiums and deposits	2,291	1,957	1,611	2,211	2,582	-11%	8,361
Total funds under management	40,832	38,026	33,944	33,001	33,622	21%	38,026

ASIA AND JAPAN - HONG KONG

(Unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	268	281	271	256	241	11%	1,049
Investment income ¹	43	90	82	80	74	-42%	326
Other revenue	44	45	50	48	31	42%	174
Total revenue	355	416	403	384	346	3%	1,549
Policy benefits and expenses							
Policyholder benefits ¹	193	239	236	216	197	-2%	888
General expenses	37	39	32	31	29	28%	131
Investment expenses	3	4	3	11	3	0%	21
Commissions	42	40	38	40	43	-2%	161
Other	9	9	9	9	9	0%	36
Total policy benefits and expenses	284	331	318	307	281	1%	1,237
Income before income taxes	71	85	85	77	65	9%	312
Income taxes	(5)	(4)	(7)	(5)	(5)	0%	(21)
Net income attributed to shareholders ²	66	81	78	72	60	10%	291

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$22 million, Q3 2006 - \$18 million, Q2 2006 - \$15 million, and Q1 2006 - \$17 million) and includes the net realized and unrealized losses on bonds, stocks and derivatives (Q1 2007 - \$25 million). These impacts are largely offset in the change in actuarial liabilities.

² Year over year increase was primarily a result of higher fee income on pension and wealth management businesses.

Sales - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Insurance							
New annualized premiums	29	38	35	30	30	-3%	133
Wealth Management							
Group pensions - new annualized premium sales	15	13	17	18	12	25%	60
Group pensions - single premium sales	98	88	92	74	47	109%	301
Individual Wealth Management ³	234	147	113	226	277	-16%	763

³ Sales for Individual Wealth Management are measured by premiums and deposits and include single premium universal life sales.

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	268	281	271	256	241	11%	1,049
Segregated fund deposits	438	337	326	353	377	16%	1,393
Mutual fund deposits	72	50	40	100	116	-38%	306
Total premiums and deposits	778	668	637	709	734	6%	2,748

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	5,944	5,574	5,281	5,073	4,882	22%	5,574
Segregated funds	6,267	5,892	5,239	4,809	4,610	36%	5,892
Mutual funds	989	1,030	926	897	942	5%	1,030
Other funds	2,764	1,787	1,562	1,769	1,960	41%	1,787
Total funds under management	15,964	14,283	13,008	12,548	12,394	29%	14,283

Number of Agents

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Number of Agents	3,416	3,547	3,426	3,287	3,215	6%	3,547

ASIA AND JAPAN - HONG KONG (CONT'D)

(Unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Changes in General, Segregated, Mutual and Other Funds Under Management - U.S. \$ in millions

Beginning balance	14,283	13,008	12,548	12,394	11,563	24%	11,563
Fair value adjustment- January 1, 2007	316	-	-	-	-	-	-
Premiums and deposits	778	668	637	709	734	6%	2,748
Investment income ¹	134	904	442	31	584	-77%	1,961
Benefits and withdrawals	(359)	(300)	(559)	(528)	(240)	50%	(1,627)
Other ²	812	3	(60)	(58)	(247)	-	(362)
Ending balance	15,964	14,283	13,008	12,548	12,394	29%	14,283

¹ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

² Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These include general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units and changes in allocated capital. For Q1 2007, this includes deposits on an externally managed fund which have not been included in premiums and deposits.

Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	78	93	88	80	69	13%	330
Sales - Insurance	33	43	41	32	35	-6%	151
Sales - Wealth Management	407	283	249	355	389	5%	1,276
Total premiums and deposits	912	762	712	798	846	8%	3,118
Total funds under management	18,408	16,647	14,505	13,993	14,465	27%	16,647

ASIA AND JAPAN - OTHER ASIA TERRITORIES

(Unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	189	219	205	190	168	13%	782
Investment income ¹	140	69	65	62	55	155%	251
Other revenue	26	23	16	18	17	53%	74
Total revenue	355	311	286	270	240	48%	1,107
Policy benefits and expenses							
Policyholder benefits ¹	224	142	174	165	143	57%	624
General expenses	39	45	41	39	35	11%	160
Investment expenses	2	3	2	1	2	0%	8
Commissions	41	40	34	31	29	41%	134
Other	8	6	6	8	6	33%	26
Total policy benefits and expenses	314	236	257	244	215	46%	952
Income before income taxes	41	75	29	26	25	64%	155
Income taxes	(11)	(14)	(5)	(9)	(9)	17%	(37)
Net income	31	61	24	17	16	91%	118
Less: net income attributed to participating policyholders ²	3	35	3	3	-	-	41
Net income attributed to shareholders ³	28	26	21	14	16	72%	77

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$12 million, Q3 2006 - \$10 million, Q2 2006 - \$5 million, and Q1 2006 - \$8 million) and includes the net realized and unrealized gains on bonds, stocks and derivatives (Q1 2007 - \$83 million). These impacts are largely offset in the change in actuarial liabilities.

² Q4 2006 net income attributed to participating policyholders is primarily due to changes in actuarial methods and assumptions.

³ Year over year increase was a result of growth in earnings on in-force, higher investment income and higher margins on repriced riders.

Sales - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Insurance							
New annualized premiums	37	41	37	31	30	23%	139
Single premiums	31	28	32	36	33	-6%	129
Wealth Management ⁴	271	271	106	114	84	223%	575

⁴ New business sales for Wealth Management businesses are measured by mutual fund deposits and pension sales and includes single premium universal life sales.

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	189	219	205	190	168	13%	782
Segregated fund deposits	140	144	84	86	63	122%	377
Mutual fund deposits	161	153	41	56	42	283%	292
Total premiums and deposits	490	516	330	332	273	79%	1,451

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	4,499	3,998	3,681	3,507	3,412	32%	3,998
Segregated funds	1,268	1,173	969	875	852	49%	1,173
Mutual funds	510	396	243	225	248	106%	396
Total funds under management	6,277	5,567	4,893	4,607	4,512	39%	5,567

ASIA AND JAPAN - OTHER ASIA TERRITORIES

(Unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Changes in General, Segregated and Mutual Funds Under Management - U.S. \$ in millions

Beginning balance	5,567	4,893	4,607	4,512	4,213	32%	4,213
Fair value adjustment- January 1, 2007	333	-	-	-	-	-	-
Premiums and deposits	490	516	330	332	273	79%	1,451
Investment income ¹	218	193	136	42	125	74%	496
Benefits and withdrawals	(210)	(190)	(145)	(198)	(235)	-11%	(768)
Other ²	(121)	155	(35)	(81)	136	-	175
Ending balance	6,277	5,567	4,893	4,607	4,512	39%	5,567

¹ Investment income consists of gross investment income for the general fund and interest, dividends and net realized and unrealized gains and losses for the segregated funds.

² Other is comprised of all changes to the statement of operations and the balance sheet that are not specifically identified in the roll forward. These includes general expenses, investment expenses, taxes, changes in receivables and payables, transfers to/from other Business Units, impact of currency changes and changes in allocated capital.

Number of Agents

Number of Agents	17,442	17,533	17,072	16,819	16,290	7%	17,533
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Canadian \$ in millions - Key Metrics

Net income attributed to shareholders	31	30	25	15	18	72%	88
Sales - Insurance	82	79	74	78	73	12%	304
Sales - Wealth management	318	306	119	128	97	228%	650
Total premiums and deposits	575	588	370	371	317	81%	1,646
Total funds under management	7,238	6,483	5,458	5,133	5,265	37%	6,483

ASIA AND JAPAN - JAPAN

(Unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	182	190	186	193	188	-3%	757
Investment income ¹	40	45	45	45	49	-18%	184
Other revenue	60	56	46	54	50	20%	206
Total revenue	282	291	277	292	287	-2%	1,147
Policy benefits and expenses							
Policyholder benefits ¹	55	115	107	42	63	-13%	327
General expenses	47	53	52	53	49	-4%	207
Investment expenses	3	3	2	2	3	0%	10
Commissions	47	36	33	59	75	-37%	203
Other	2	3	1	3	4	-50%	11
Total policy benefits and expenses	154	210	195	159	194	-21%	758
Income before income taxes	128	81	82	133	93	38%	389
Income taxes	(38)	(21)	(20)	(41)	(28)	36%	(110)
Net income attributed to shareholders ²	90	60	62	92	65	38%	279

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$16 million, Q3 2006 - \$16 million, Q2 2006 - \$17 million, and Q1 2006 - \$18 million) and includes the net realized and unrealized gains on bonds, stocks and derivatives (Q1 2007 - \$10 million). These impacts are largely offset in the change in actuarial liabilities.

² Year over year increase driven by growth in the in-force variable annuity business, gains related to a reduction in equity exposure in the Daihyaku block and positive mortality experience.

Sales - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Individual Insurance - New annualized premiums	22	28	20	23	23	-4%	94
Wealth Management - Variable Annuities ³	514	349	286	745	1,053	-51%	2,433

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

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Premiums	182	190	186	193	188	-3%	757
Segregated fund deposits	505	344	285	738	1,040	-51%	2,407
Total premiums and deposits	687	534	471	931	1,228	-44%	3,164

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	4,943	5,061	5,145	5,252	5,241	-6%	5,061
Segregated funds	8,231	7,722	7,390	7,194	6,663	24%	7,722
Total funds under management	13,174	12,783	12,535	12,446	11,904	11%	12,783

ASIA AND JAPAN - JAPAN (CONT'D)

(Unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Changes in Funds Under Management - U.S. \$ in millions
General Fund

Beginning balance	5,061	5,145	5,252	5,241	5,759	-12%	5,759
Fair value adjustment- January 1, 2007	114	-	-	-	-	-	-
Premiums and deposits	182	190	186	193	188	-3%	757
Investment income	40	45	45	45	49	-18%	184
Benefits and withdrawals	(186)	(206)	(177)	(231)	(253)	-26%	(867)
Other ¹	(268)	(113)	(161)	4	(502)	-47%	(772)
Ending balance	4,943	5,061	5,145	5,252	5,241	-6%	5,061

Segregated Funds

Beginning balance	7,722	7,390	7,194	6,663	5,651	37%	5,651
Premiums and deposits	505	344	285	738	1,040	-51%	2,407
Investment income ²	69	217	253	(218)	88	-22%	340
Withdrawals	(121)	(114)	(76)	(73)	(98)	23%	(361)
Other ³	56	(115)	(266)	84	(18)	-	(315)
Ending balance	8,231	7,722	7,390	7,194	6,663	24%	7,722

¹ Other for the general funds is comprised of all changes to the statements of operations and balance sheet that are not specifically identified in the roll forward. This includes general expenses, investment expenses, taxes, impact of currency changes, changes in receivables and payables and changes in allocated capital.

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

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

Number of Agents

Number of agents	3,616	3,604	3,630	3,684	3,734	-3%	3,604
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Yen in millions - Key Metrics

Net income attributed to shareholders	10,741	7,026	7,239	10,534	7,627	41%	32,426
Sales - Individual Insurance	2,572	3,195	2,394	2,623	2,670	-4%	10,882
Sales - Wealth Management	61,395	41,077	33,241	85,094	123,096	-50%	282,508
Total premiums and deposits	81,957	62,701	54,898	106,257	143,614	-43%	367,470
Total funds under management	1,548,626	1,521,546	1,479,318	1,424,968	1,398,590	11%	1,521,546

REINSURANCE DIVISION

(Unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Premium income	235	269	218	208	195	21%	890
Investment income ¹	43	46	46	47	45	-4%	184
Other revenue	5	5	4	4	4	25%	17
Total revenue	283	320	268	259	244	16%	1,091
Policy benefits and expenses							
Policyholder benefits ¹	183	223	152	179	121	51%	675
General expenses	11	11	11	12	11	0%	45
Investment expenses	1	1	-	1	1	0%	3
Commissions	1	-	2	1	2	-50%	5
Other	2	3	1	3	1	100%	8
Total policy benefits and expenses	198	238	166	196	136	46%	736
Income before income taxes	85	82	102	63	108	-21%	355
Income taxes	(26)	(22)	(26)	(20)	(28)	-7%	(96)
Net income attributed to shareholders ²	59	60	76	43	80	-26%	259

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$2 million, Q3 2006 - \$2 million, Q2 2006 - \$2 million, and Q1 2006 - \$2 million) and includes the net realized and unrealized gains on bonds, stocks and derivatives (Q1 2007 - \$1 million). These impacts are largely offset in the change in actuarial liabilities.

² Year over year decrease due to non-recurrence of Property and Casualty favourable claims experience in the first quarter of 2006.

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Expected profit from in-force business	49	54	51	56	52	-6%	213
Impact of new business	-	(5)	(8)	(2)	(2)	-	(17)
Experience gains	19	16	40	(7)	41	-54%	90
Management actions and changes in assumptions	-	-	1	-	-	-	1
Earnings on surplus funds	17	18	18	16	18	-6%	70
Other	-	(1)	-	-	(1)	-	(2)
Income before income taxes	85	82	102	63	108	-21%	355
Income taxes	(26)	(22)	(26)	(20)	(28)	-7%	(96)
Net income attributed to shareholders	59	60	76	43	80	-26%	259

Premiums - U.S. \$ in millions

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Life reinsurance	123	125	106	95	93	32%	419
Property and Casualty reinsurance	17	19	20	27	20	-15%	86
International Group Program	95	125	92	86	82	16%	385
Total premiums	235	269	218	208	195	21%	890

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

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	2,429	2,582	2,551	2,545	2,618	-7%	2,582

Canadian \$ in millions - Key Metrics

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Net income attributed to shareholders	69	68	86	48	92	-25%	294
Total premiums	275	307	244	234	225	22%	1,010
Total funds under management	2,798	3,009	2,846	2,839	3,055	-8%	3,009

CORPORATE & OTHER

(Canadian \$ in millions, unaudited)



2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
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Statements of Operations

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
Revenue							
Investment income ¹	117	145	95	45	73	60%	358
Other revenue	80	74	62	84	79	1%	299
Total revenue	197	219	157	129	152	30%	657
Policy benefits and expenses							
General expenses	83	119	73	89	105	-21%	386
Investment expenses	4	3	2	(2)	(2)	-	1
Commissions	-	3	1	1	-	-	5
Other ²	129	(36)	21	10	(8)	-	(13)
Total policy benefits and expenses	216	89	97	98	95	127%	379
Income (loss) before income taxes							
	(19)	130	60	31	57	-	278
Income taxes	27	(4)	(32)	(14)	(10)	-	(60)
Net income attributed to shareholders ²	8	126	28	17	47	-83%	218

¹ New financial instrument accounting policies were adopted on January 1, 2007. As a result of these changes, 2007 investment income excludes the amortization of deferred realized net gains and move to market adjustments on stocks (Q4 2006 - \$81 million, Q3 2006 - \$72 million, Q2 2006 - \$70 million and Q1 2006 - \$86 million) and includes the net realized gains on bonds, stocks and derivatives (Q1 2007 - \$84 million).

² Year over year decrease due to the impact on other policy benefits and expenses of a \$107 million (post-tax \$69 million) asset realignment and changes in actuarial methods and assumptions of a \$8 million (post-tax \$5 million) charge to income in Q1 2007 compared to a \$49 million (post-tax \$32 million) positive impact to income in Q1 2006.

Deposits

Segregated fund deposits	32	51	-	-	-	-	51
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Funds Under Management

	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	2007 Q1 vs. 2006 Q1	Fiscal 2006
General fund	12,267	10,974	9,550	9,831	11,082	11%	10,974
Segregated funds	2,510	2,516	2,309	2,371	2,560	-2%	2,516
Other funds	26,122	24,164	21,560	20,845	24,594	6%	24,164
Total funds under management	40,899	37,654	33,419	33,047	38,236	7%	37,654

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 2007												
Cash and short-term investments	10,381	6 %	-	0 %	-	0 %	10,381	6 %	-	0 %	-	0 %
Bonds												
Canadian government & agency	11,325	6 %	-	0 %	-	0 %	11,325	6 %	-	0 %	-	0 %
US government & agency	8,570	5 %	-	0 %	-	0 %	8,570	5 %	-	0 %	-	0 %
Foreign governments & agency	4,903	3 %	-	0 %	-	0 %	4,903	3 %	-	0 %	-	0 %
Subtotal government bonds	24,798	14 %	-	0 %	-	0 %	24,798	14 %	-	0 %	-	0 %
Corporate	45,142	26 %	-	0 %	-	0 %	45,142	26 %	-	0 %	-	0 %
Mortgage/asset-backed securities	10,920	6 %	-	0 %	-	0 %	10,920	6 %	-	0 %	-	0 %
Subtotal bonds	80,860	46 %	-	0 %	-	0 %	80,860	46 %	-	0 %	-	0 %
Stocks	12,510	7 %	2	0 %	-	0 %	12,512	7 %	-	0 %	2	0 %
Mortgages	27,641	16 %	596	20 %	(213)	33 %	28,024	16 %	-	0 %	383	15 %
Private placements	24,406	14 %	345	12 %	(382)	60 %	24,369	14 %	-	0 %	(37)	(1) %
Policy loans	6,417	4 %	-	0 %	-	0 %	6,417	4 %	-	0 %	-	0 %
Bank loans	2,081	1 %	92	3 %	-	0 %	2,173	1 %	-	0 %	92	4 %
Real estate	6,118	4 %	1,369	46 %	(45)	7 %	7,442	4 %	121	100 %	1,445	58 %
Other investments	3,621	2 %	583	19 %	-	0 %	4,204	2 %	-	0 %	583	24 %
Total invested assets	174,035	100 %	2,987	100 %	(640)	100 %	176,382	100 %	121	100 %	2,468	100 %
As at Q4 2006												
Cash and short-term investments	10,745	6 %	-	0 %	(3)	0 %	10,742	6 %	-	0 %	(3)	0 %
Bonds (fixed maturity)												
Canadian government & agency	9,965	6 %	1,282	15 %	(26)	1 %	11,221	6 %	247	6 %	1,503	14 %
US government & agency	8,442	5 %	67	1 %	(67)	4 %	8,442	5 %	210	5 %	210	2 %
Foreign governments & agency	4,684	3 %	168	2 %	(7)	0 %	4,845	3 %	116	3 %	277	2 %
Subtotal government bonds	23,091	14 %	1,517	18 %	(100)	5 %	24,508	14 %	573	14 %	1,990	18 %
Corporate	43,907	26 %	1,630	19 %	(335)	18 %	45,202	25 %	1,711	38 %	3,006	27 %
Mortgage/asset-backed securities	11,087	6 %	73	0 %	(163)	9 %	10,997	6 %	275	6 %	185	2 %
Subtotal bonds	78,085	46 %	3,220	37 %	(598)	32 %	80,707	45 %	2,559	58 %	5,181	47 %
Stocks	11,272	7 %	2,161	26 %	(201)	11 %	13,232	8 %	1,253	28 %	3,213	29 %
Mortgages	28,131	16 %	557	7 %	(285)	15 %	28,403	16 %	92	2 %	364	3 %
Private placements	25,074	15 %	234	3 %	(431)	24 %	24,877	14 %	-	0 %	(197)	(2) %
Policy loans	6,413	4 %	-	0 %	-	0 %	6,413	4 %	-	0 %	-	0 %
Bank loans	2,009	1 %	85	1 %	-	0 %	2,094	1 %	-	0 %	85	1 %
Real estate	5,905	3 %	1,354	16 %	(47)	3 %	7,212	4 %	125	3 %	1,432	13 %
Other investments	3,530	2 %	872	10 %	(272)	15 %	4,130	2 %	413	9 %	1,013	9 %
Total invested assets	171,164	100 %	8,483	100 %	(1,837)	100 %	177,810	100 %	4,442	100 %	11,088	100 %
As at Q1 2006												
Cash and short-term investments	8,220	5 %	78	1 %	(3)	0 %	8,295	5 %	-	0 %	75	1 %
Bonds (fixed maturity)												
Canadian government & agency	10,491	6 %	1,205	15 %	(58)	2 %	11,638	7 %	510	12 %	1,657	19 %
US government & agency	8,980	5 %	72	1 %	(249)	6 %	8,803	5 %	358	9 %	181	2 %
Foreign governments & agency	4,179	2 %	61	1 %	(23)	1 %	4,217	2 %	132	3 %	170	2 %
Subtotal government bonds	23,650	13 %	1,338	17 %	(330)	9 %	24,658	14 %	1,000	24 %	2,008	23 %
Corporate	44,890	27 %	1,528	19 %	(807)	21 %	45,611	26 %	1,602	36 %	2,323	27 %
Mortgage/asset-backed securities	11,600	7 %	45	0 %	(313)	8 %	11,332	7 %	100	2 %	(168)	-2 %
Subtotal bonds	80,140	47 %	2,911	36 %	(1,450)	38 %	81,601	47 %	2,702	62 %	4,163	48 %
Stocks	9,762	6 %	2,630	32 %	(869)	23 %	11,523	7 %	1,111	25 %	2,872	33 %
Mortgages	27,845	17 %	569	7 %	(515)	13 %	27,899	16 %	101	2 %	155	2 %
Private placements	24,312	15 %	194	2 %	(654)	17 %	23,852	14 %	-	0 %	(460)	-5 %
Policy loans	6,191	4 %	-	N/A	-	N/A	6,191	4 %	-	N/A	-	N/A
Bank loans	1,909	1 %	34	0 %	-	N/A	1,943	1 %	-	N/A	34	0 %
Real estate	5,341	3 %	944	12 %	(79)	2 %	6,206	4 %	118	3 %	983	11 %
Other investments	3,661	2 %	779	10 %	(268)	7 %	4,172	2 %	359	8 %	870	10 %
Total invested assets	167,381	100 %	8,139	100 %	(3,838)	100 %	171,682	100 %	4,391	100 %	8,692	100 %

ASSET COMPOSITION AND QUALITY - FIXED INTEREST INVESTMENTS

(Canadian \$ in millions, unaudited)


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

NAIC designation	As at											
	2007 Q1		2006 Q4		2006 Q3		2006 Q2		2006 Q1			
		%		%		%		%		%		
AAA	1		23,213	22%	22,656	22%	23,141	23%	23,145	23%	24,270	23%
AA	1		22,490	22%	20,586	20%	18,701	19%	19,055	19%	18,731	18%
A	1		29,811	28%	29,350	29%	29,132	29%	28,257	28%	29,425	28%
BBB	2		25,566	24%	26,095	25%	25,378	25%	25,451	25%	26,848	26%
BB	3		2,927	3%	2,952	3%	2,947	3%	2,966	3%	3,305	3%
B & lower, and unrated	4 & below		1,259	1%	1,520	1%	1,505	1%	1,710	2%	1,873	2%
Total			105,266	100%	103,159	100%	100,804	100%	100,584	100%	104,452	100%

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

	As at Q1 2007			As at Q4 2006			As at Q1 2006		
	Fair value	Investment %	grade %	Fair value	Investment %	grade %	Fair value	Investment %	grade %
Government and agency	28,914	27%	96%	28,571	27%	97%	28,492	27%	97%
Financial	21,655	21%	99%	21,606	21%	99%	20,678	20%	98%
Telecommunications	3,119	3%	97%	3,161	3%	96%	3,362	3%	93%
Utilities	13,573	13%	93%	13,732	13%	93%	13,378	13%	91%
Energy	6,086	6%	96%	6,246	6%	95%	6,345	6%	94%
Industrial	5,847	6%	96%	5,942	6%	95%	6,054	6%	91%
Securitized (ABS/MBS)	11,820	11%	99%	11,903	11%	99%	12,266	12%	99%
Consumer (non-cyclical)	5,399	5%	98%	5,398	5%	96%	5,817	5%	94%
Consumer (cyclical)	3,237	3%	86%	3,210	3%	84%	3,231	3%	81%
Basic materials	3,255	3%	82%	3,298	3%	81%	3,296	3%	85%
Technology	337	0%	99%	363	0%	99%	291	0%	99%
Media & internet	1,647	2%	94%	1,795	2%	90%	1,917	2%	91%
Diversified & miscellaneous	340	0%	97%	359	0%	99%	326	0%	96%
Total	105,229	100%	96%	105,584	100%	96%	105,453	100%	95%

Mortgage Portfolio Composition (at carrying value)

	As at		As at		As at		As at		As at	
	2007 Q1	%	2006 Q4	%	2006 Q3	%	2006 Q2	%	2006 Q1	%
Commercial										
Residential ¹	4,501	16%	4,471	16%	4,261	16%	4,233	16%	4,280	15%
Retail	6,392	23%	6,688	24%	6,615	24%	6,543	24%	6,838	25%
Office	4,556	16%	4,788	17%	4,842	18%	4,886	18%	5,162	19%
Industrial	3,511	13%	3,574	13%	3,500	13%	3,536	13%	3,615	13%
Other commercial	2,205	8%	2,287	8%	2,375	9%	2,296	8%	2,239	8%
Other mortgages	6,476	24%	6,323	22%	5,892	20%	5,745	21%	5,711	20%
Total ²	27,641	100%	28,131	100%	27,485	100%	27,239	100%	27,845	100%

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

² Includes government insured mortgages (\$5,275 or 19% as at March 31, 2007).

ASSET COMPOSITION AND QUALITY - IMPAIRED ASSETS AND PROVISIONS

(Canadian \$ in millions, unaudited)

Net Impaired Assets

	As at Q1 2007			As at Q4 2006			As at Q3 2006			As at Q2 2006			As at Q1 2006		
	Gross amount	Provisions	Carrying value	Gross amount	Provisions	Carrying value	Gross amount	Provisions	Carrying value	Gross amount	Provisions	Carrying value	Gross amount	Provisions	Carrying value
Loans:															
Mortgages	198	57	141	185	53	132	198	40	158	237	53	184	313	86	227
Private placements	225	76	149	241	73	168	326	93	233	228	87	141	397	138	259
Sub-total	423	133	290	426	126	300	524	133	391	465	140	325	710	224	486
Other:															
Bonds	4	-	4	-	-	-	-	-	-	-	-	-	-	-	-
Other	66	-	66	101	60	41	122	69	53	146	73	73	81	42	39
Sub-total	70	-	70	101	60	41	122	69	53	146	73	73	81	42	39
Total	493	133	360	527	186	341	646	202	444	611	213	398	791	266	525

Effective January 1, 2007, as a result of changes to financial instrument accounting policies, provisions are only applicable to loans.

Net Provisions (Recoveries) and Impairments (Gains) during the Period ¹

	For the three months ended					Fiscal 2006
	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1	
Net (impairment) recovery during the period						
Par ²						
- Loans	3	(1)	(3)	(8)	(2)	(14)
- Other	2	(4)	10	3	-	9
Non-par ²						
- Loans	22	(9)	9	(21)	2	(19)
- Other ³	(12)	(18)	1	42	-	25
Total net (impairment) recovery	15	(32)	17	16	-	1

¹ Net impairment (recovery) includes net new provisions (recoveries) on loans and net impairments (gains on sale) on other invested assets, including those held at fair value.

² Par refers to assets backing participating policyholder liabilities.

³ 2006 Q4 includes proceeds of \$34 million from bankruptcy proceeding on WorldCom assets disposed of in prior years. The proceeds are shown as a recovery and an adjustment to disposals in 2006 Q4.

2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1
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Net impaired assets as a percentage of total invested assets	0.21%	0.20%	0.27%	0.24%	0.31%
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INVESTMENT INCOME

(Canadian \$ in millions, unaudited)



	Q1 2007		Q4 2006		Q3 2006		Q2 2006		Q1 2006	
	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield	Amount	Yield
Cash and short-term securities										
Investment income	139	n/a	116	n/a	97	n/a	85	n/a	87	n/a
Bonds										
Interest income	1,028	5.3%	1,031	5.4%	1,037	5.4%	1,000	5.2%	1,011	5.2%
(Impairments) recoveries, net	4		32		-		-		-	
Gains and losses on trading assets	45		-		-		-		-	
Realized gains and losses on AFS	5		-		-		-		-	
Amortization of net deferred realized gains	-		92		86		92		93	
Total	1,082	5.5%	1,155	6.2%	1,123	6.0%	1,092	5.9%	1,104	6.0%
Stock securities										
Dividend income	73	2.9%	75	3.1%	66	2.8%	73	3.5%	66	3.1%
(Impairments) recoveries, net	(7)		-		-		-		-	
Gains and losses on trading assets ¹	145		145		50		(73)		86	
Realized gains and losses on AFS	78		-		-		-		-	
Amortization of realized net deferred gains and move to market	-		167		139		123		157	
Total	289	9.4%	387	17.7%	255	12.0%	123	5.9%	309	16.9%
Loans										
Mortgage loans	418	6.1%	394	5.8%	418	6.2%	428	6.5%	412	6.2%
Private placements	362	5.9%	405	6.9%	350	6.1%	359	6.3%	364	6.3%
Policy loans	106	6.6%	106	6.7%	99	6.5%	96	6.4%	96	6.4%
Bank loans	36	7.3%	36	7.5%	36	7.4%	34	7.2%	29	6.6%
Total	922	6.1%	941	6.4%	903	6.3%	917	6.4%	901	6.2%
Real estate										
Rental income	109	8.2%	95	8.0%	90	7.8%	99	8.6%	85	7.3%
Amortization of realized net gains and move to market	45		43		43		41		30	
Total	154	11.1%	138	10.9%	133	10.9%	140	11.9%	115	9.6%
Other investments										
Investment income	81	n/a	117	n/a	72	n/a	27	n/a	91	n/a
Derivatives										
Investment income	(118)	n/a	9	n/a	10	n/a	(15)	n/a	2	n/a
Total investment income	2,549	5.9%	2,863	7.1%	2,593	6.6%	2,368	6.1%	2,609	6.7%
Investment expenses related to invested assets	(95)	n/a	(99)	n/a	(80)	n/a	(79)	n/a	(78)	n/a
Investment income less investment expenses	2,454	5.7%	2,764	6.9%	2,513	6.4%	2,289	5.9%	2,531	6.5%

¹ Gains and losses on trading assets in 2006 relates to assets supporting the Canadian Equity Linked product. Q1 2007 includes \$25 million related to these assets.

Actuarial Liabilities Information

ACTUARIAL LIABILITIES - SEGREGATED FUND AND VARIABLE ANNUITY PRODUCT GUARANTEES

(Canadian \$, unaudited)



	\$ in billions		\$ in millions			%	
	Fund value, net of amounts reinsured ¹	Amount at risk, net of amounts reinsured ¹	Present value of guarantee fees over expected guarantee costs (A)	Actuarial liabilities ³ (B)	Recoverability margin (A+B)	CTE level ⁴	Confidence level ⁵
As at Q1 2007							
Maturity / Income Benefits	55.0	0.4					
Death Benefits ²	12.8	1.1					
Balance	67.8	1.5	1,788	552	2,340	77	93
As at Q4 2006							
Maturity / Income Benefits	51.2	0.4					
Death Benefits ²	12.9	1.1					
Balance	64.1	1.5	1,623	546	2,169	78	92
As at Q3 2006							
Maturity / Income Benefits	45.4	0.6					
Death Benefits ²	11.9	1.3					
Balance	57.3	1.9	1,632	472	2,104	73	92
As at Q2 2006							
Maturity / Income Benefits	42.4	0.9					
Death Benefits ²	11.9	1.5					
Balance	54.3	2.4	1,504	478	1,982	68	90
As at Q1 2006							
Maturity / Income Benefits	40.6	0.5					
Death Benefits ²	13.9	1.4					
Balance	54.5	1.9	1,536	505	2,041	76	92

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

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

³ The \$6 million increase in actuarial liabilities in Q1 2007 is due to a \$27 million increase related to the impact of assumption changes and the impact of the new accounting standards, a \$5 million reduction related to currency, and a \$16 million reduction related to normal movement of reserves, of which \$8 million is the release before the change in the CTE level.

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

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

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

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

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

ACTUARIAL LIABILITIES - WEALTH MANAGEMENT DAC BALANCES

(Canadian \$ in millions, unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 Q1
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Change in Deferred Acquisition Costs (DAC)

Opening balance	4,538	4,274	4,221	4,237	4,050
Amount capitalized	362	316	260	324	364
Amount amortized	(203)	(208)	(195)	(186)	(181)
Currency	(38)	156	(12)	(154)	4
Ending balance	4,659	4,538	4,274	4,221	4,237

DAC Balances

John Hancock Variable Annuities	2,136	2,093	1,966	1,935	1,955
John Hancock Retirement Plan Services	1,137	1,114	1,037	1,007	1,026
John Hancock Mutual Funds	32	33	34	37	42
Canadian Individual Wealth Management	736	697	665	668	660
Hong Kong	212	204	188	183	183
Japan	351	346	337	347	330
Other	55	51	47	44	41
Total DAC	4,659	4,538	4,274	4,221	4,237

Funds Under Management

John Hancock Variable Annuities	56,687	55,603	49,152	46,687	48,269
John Hancock Retirement Plan Services	55,763	53,455	47,191	43,899	45,464
John Hancock Mutual Funds	39,299	39,551	36,000	34,005	35,696
Canadian Individual Wealth Management ¹	28,736	27,704	25,616	24,798	25,379
Hong Kong	11,632	10,255	8,689	8,437	8,865
Japan	9,443	8,953	8,199	7,976	7,728
Other	15,058	13,211	12,315	11,748	11,863
Total Funds Under Management	216,618	208,732	187,162	177,550	183,264

DAC as a % of Funds Under Management

John Hancock Variable Annuities	3.8%	3.8%	4.0%	4.1%	4.1%
John Hancock Retirement Plan Services	2.0%	2.1%	2.2%	2.3%	2.3%
John Hancock Mutual Funds	0.1%	0.1%	0.1%	0.1%	0.1%
Canadian Individual Wealth Management	2.6%	2.5%	2.6%	2.7%	2.6%
Hong Kong	1.8%	2.0%	2.2%	2.2%	2.1%
Japan	3.7%	3.9%	4.1%	4.4%	4.3%
Other	0.4%	0.4%	0.4%	0.4%	0.3%
Total DAC as a % of Funds Under Management	2.2%	2.2%	2.3%	2.4%	2.3%

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 Adjusted to Current (2007) Basis**

Quarter	Insurance	Wealth Management	Total
Q1 2007	170	312	482
Total 2007 YTD	170	312	482
Q4 2006	215	261	476
Q3 2006	162	222	384
Q2 2006	189	289	478
Q1 2006	185	335	520
Total 2006 YTD	751	1,107	1,858

Current (2007) Basis numbers all use 2007 year start exchange rates and discount rates. The year start exchange rate was 1.1653 for the U.S., 0.1498 for Hong Kong, and 0.0098 for Japan. The year start discount rate was 8.25% for Canada, 8.75% for the U.S., 9.5% for Hong Kong and 6.75% for Japan.

Capital Information

REGULATORY CAPITAL

(Canadian \$ in millions, unaudited)



	2007 Q1	2006 Q4	2006 Q3	2006 Q2	2006 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	10,090	9,717	10,446	9,791	9,232
Qualifying non-controlling interests	88	88	104	103	93
Innovative instruments	1,000	1,000	1,000	1,000	1,000
Other	578	1,240	1,162	1,156	1,200
Gross Tier 1 capital	15,050	15,339	16,006	15,344	14,819
Deductions:					
Goodwill & intangibles in excess of limit	(2,577)	(2,578)	(2,557)	(2,567)	(2,581)
Other	(1,515)	(1,553)	(1,318)	(1,321)	(1,285)
Net Tier 1 capital - A	10,958	11,208	12,131	11,456	10,953

Tier 2 Capital ¹

Tier 2A	1,807	565	541	541	566
Tier 2B allowed	1,985	1,985	1,335	1,335	1,335
Tier 2C	1,746	2,257	1,822	1,671	1,818
Total Tier 2 capital allowed	5,538	4,807	3,698	3,547	3,719

Total Tier 1 and Tier 2 capital	16,496	16,015	15,829	15,003	14,672
Less Adjustments	(1,732)	(925)	(2,379)	(1,668)	(911)
Total Capital Available - B	14,764	15,090	13,450	13,335	13,761

Capital Required:

Asset default & market risk	3,180	3,323	3,742	3,743	3,520
Insurance risks	1,889	1,717	1,555	1,527	1,536
Interest rate risks	1,296	1,159	1,097	1,064	1,074
Total Capital Required - C	6,365	6,199	6,394	6,334	6,130

MCCR Ratio: Total (B/C) x 100	232%	243%	210%	211%	224%
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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	370%	370%	359%	359%	351%
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² Ratios are calculated and reported on an annual basis.

Adjusted Return on Common Shareholders' Equity: Net income available to common shareholders divided by average common equity excluding accumulated other comprehensive income (loss) on available-for-sale securities and on cash flow hedges.

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

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

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

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 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 (Balance Sheet): 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

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 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	AAA

John Hancock Life Insurance Company

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