Legal Slides
Investor Day 2021
A financial measure is considered a non-GAAP measure for Canadian securities law purposes if it is presented other than in accordance with generally accepted accounting principles used for the Company’s audited financial statements. Non-GAAP measures include: core earnings (loss); core ROE; diluted core earnings per common share; pre-tax core earnings; core earnings before income taxes, depreciation and amortization (“core EBITDA”); core EBITDA margin; core investment gains; core general expenses; constant exchange rate basis (measures that are reported on a constant exchange rate basis include percentage growth/decline in core earnings; core general expenses; pre-tax core earnings; sales; APE sales; gross flows; net flows; core EBITDA; new business value (“NBV”); new business value margin (“NBV margin”); assets under management; assets under management and administration (“AUMA”); average assets under management and administration (“average AUMA”); and Global Wealth and Asset Management revenue); net annualized fee income; net fee income yield; assets under administration; expense efficiency ratio; assets under management and administration; assets under management; average AUMA; consolidated capital; embedded value; new business value; new business value margin; sales; APE sales; gross flows; net flows. Non-GAAP financial measures are not defined terms under GAAP and, therefore, are unlikely to be comparable to similar terms used by other issuers. Therefore, they should not be considered in isolation or as a substitute for any other financial information prepared in accordance with GAAP.

For more information on non-GAAP financial measures, including those referred to above, see “Performance and Non-GAAP Measures” in Manulife’s 2020 Annual Report and First Quarter 2021 Report to Shareholders.
Caution regarding forward-looking statements

From time to time, Manulife makes written and/or oral forward-looking statements, including in this document. In addition, our representatives may make forward-looking statements orally to analysts, investors, the media and others. All such statements are made pursuant to the “safe harbour” provisions of Canadian provincial securities laws and the U.S. Private Securities Litigation Reform Act of 1995. The forward-looking statements in this presentation include, but are not limited to, statements with respect to the Company’s strategic priorities and 2022 targets for net promoter score, employee engagement, its high potential businesses, expense efficiency and portfolio optimization; the next phase of the Company’s strategy and 2025 supplemental goals related to its highest potential businesses, net promoter score, straight-through-processing and portfolio optimization for the long-term care (LTC) and variable annuities (VA) businesses; its medium-term targets for shareholder returns, core EPS growth, core ROE, leverage ratio and common share dividend payout ratio; the Company’s plans to accelerate growth of its Asia and Global Wealth and Asset Management businesses and to become a digital, customer leader; the impact of IFRS 17 on the Company’s business; our embedded value and the expected emergence of distributable earnings over the next ten years; and also relate to, among other things, our objectives, goals, strategies, intentions, plans, beliefs, expectations and estimates, and can generally be identified by the use of words such as “may”, “will”, “could”, “should”, “would”, “likely”, “suspect”, “outlook”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “plan”, “forecast”, “aspire”, “allow”, “objective”, “see”, “seek”, “aim”, “continue”, “goal”, “restore”, “embark” and “endeavour” (or the negative thereof) and words and expressions of similar import, and include statements concerning possible or assumed future results. Although we believe that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements and they should not be interpreted as confirming market or analysts’ expectations in any way.

Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from expectations include but are not limited to: general business and economic conditions (including but not limited to those expressed or implied in such statements. Important factors that could cause actual results to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from expectations include but are not limited to: general business and economic conditions (including but not limited to those expressed or implied in such statements). Additional information about material risk factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in our most recent interim report under “Risk Management and Risk Factors Update” and “Critical Actuarial and Accounting Policies”, under “Risk Factors and Risk Management” and “Critical Actuarial and Accounting Policies” in the Management’s Discussion and Analysis in our most recent annual report, and in the “Risk Management” note to the consolidated financial statements in our most recent annual and interim reports and elsewhere in our filings with Canadian and U.S. securities regulators.

The forward-looking statements in this presentation are, unless otherwise indicated, stated as of the date hereof and are presented for the purpose of assisting investors and others in understanding our financial position and results of operations, our future operations, as well as our objectives and strategic priorities, and may not be appropriate for other purposes. We do not undertake to update any forward-looking statements, except as required by law. The Company’s strategic priorities and 2022 targets, medium-term targets, and 2025 supplemental goals do not constitute guidance. Achievement of the Company’s objectives are subject to, among other factors, assumptions and uncertainties described in today’s presentations and in Manulife’s public disclosures.