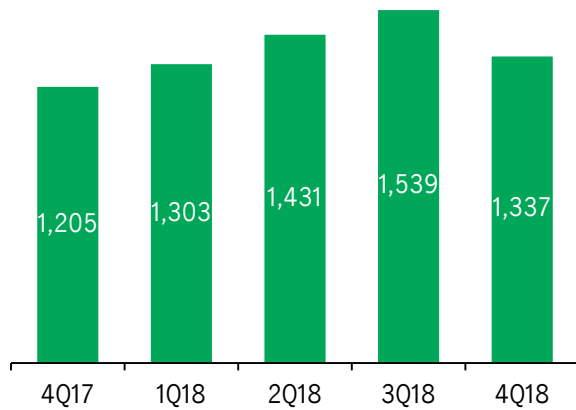


Manulife reports 2018 net income of \$4.8 billion, and core earnings of \$5.6 billion with double-digit growth across all operating segments

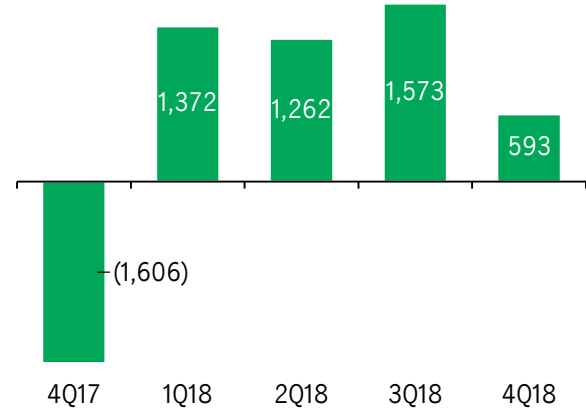
Core Earnings

(C\$ millions)



Net Income Attributed to Shareholders

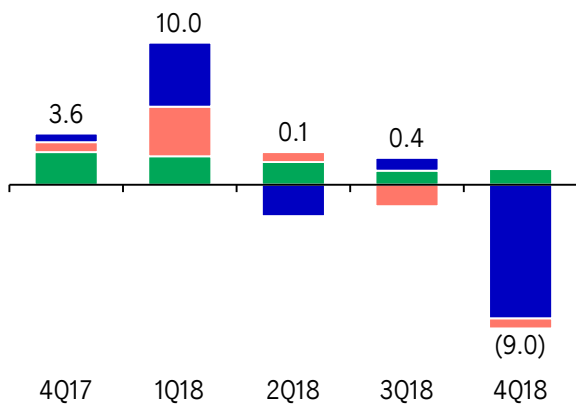
(C\$ millions)



Wealth & Asset Management Net Flows

(C\$ billions)

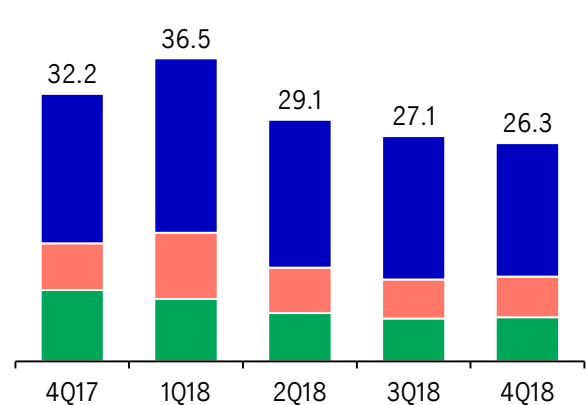
■ U.S. ■ Canada ■ Asia



Wealth & Asset Management Gross Flows

(C\$ billions)

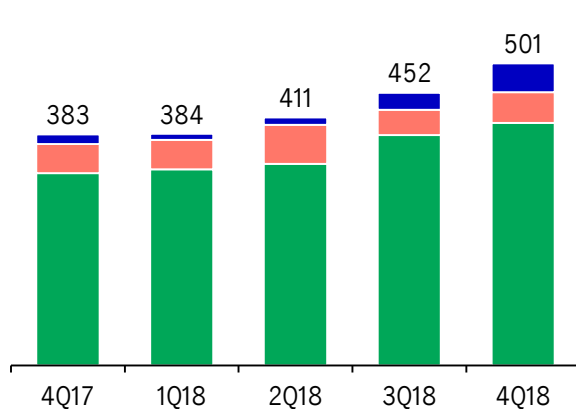
■ U.S. ■ Canada ■ Asia



New Business Value

(C\$ millions)

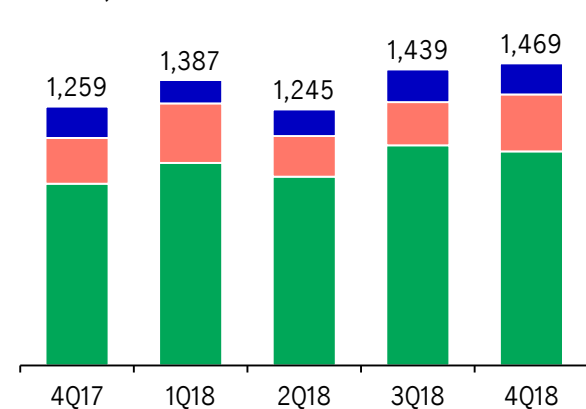
■ U.S. ■ Canada ■ Asia



APE Sales

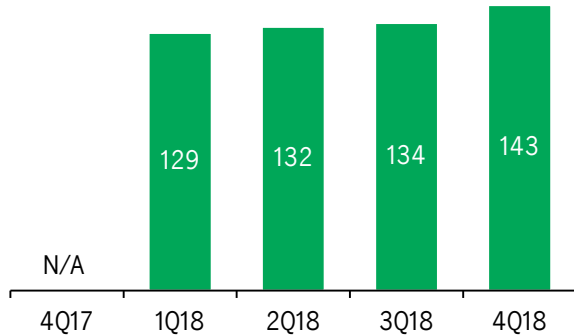
(C\$ millions)

■ U.S. ■ Canada ■ Asia



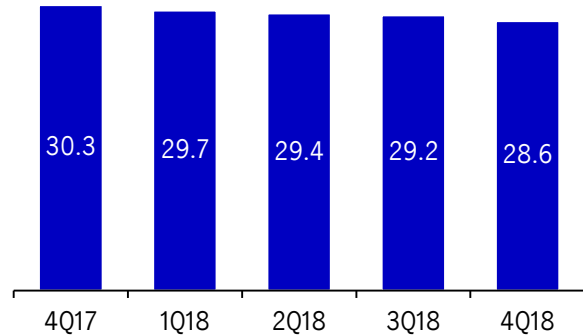
MLI's¹ LICAT Ratio

(Life Insurance Capital Adequacy Test Ratio LICAT) (%)



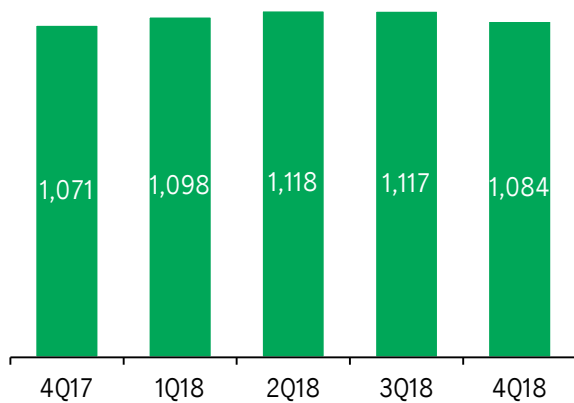
Financial Leverage Ratio

(%)



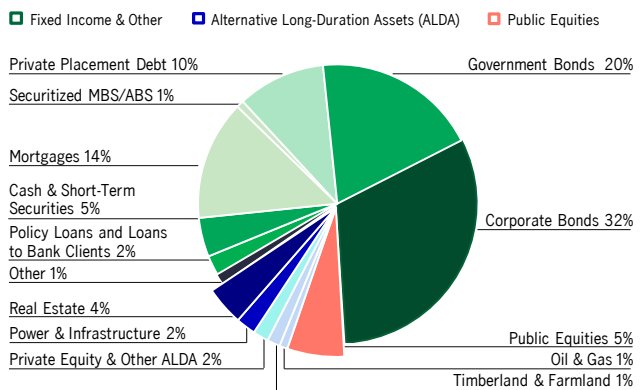
Assets Under Management and Administration

(C\$ billions)



Total Invested Assets

(C\$354 billion, Carrying values as of December 31, 2018)



¹ Includes Policy Loans and Loans to Bank Clients

Financial Strength Ratings²

Rating Agency	Rating		Outlook
A.M. Best Company	A+ (Superior)	(Superior – 2 nd of 13 ratings)	Stable
DBRS Limited	AA (low)	(Excellent – 4 th of 22 ratings)	Stable
Fitch Ratings Inc.	AA-	(Very Strong – 4 th of 19 ratings)	Stable
Moody's Investors Service Inc.	A1	(Low Credit Risk – 5 th of 21 ratings)	Stable
S&P Global Ratings	AA-	(Very Strong – 4 th of 21 Ratings)	Stable

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¹ MLI refers to The Manufacturers Life Insurance Company. ² Financial Strength Ratings apply to the main life operating companies of Manulife Financial Corporation including The Manufacturers Life Insurance Company, John Hancock Life Insurance Co. (U.S.A.), John Hancock Life & Health Insurance Co. and John Hancock Life Insurance Co. of New York. DBRS does not rate the U.S. insurance subsidiaries separately. All ratings current as of December 31, 2018.