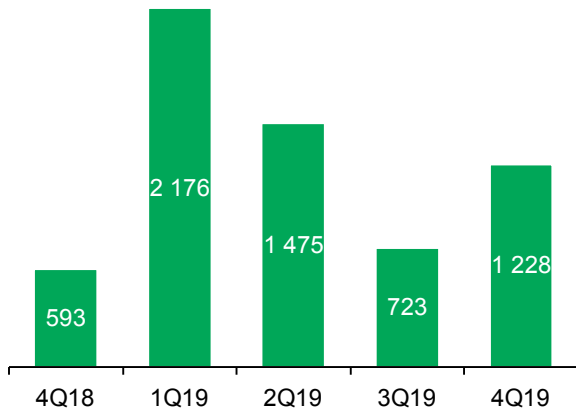


Manulife reports 2019 net income of \$5.6 billion and core earnings of \$6.0 billion, solid growth in Asia and a dividend increase of 12%

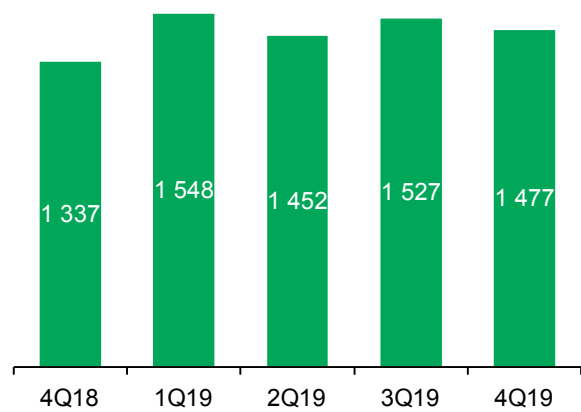
Net Income Attributed to Shareholders

(C\$ millions)



Core Earnings

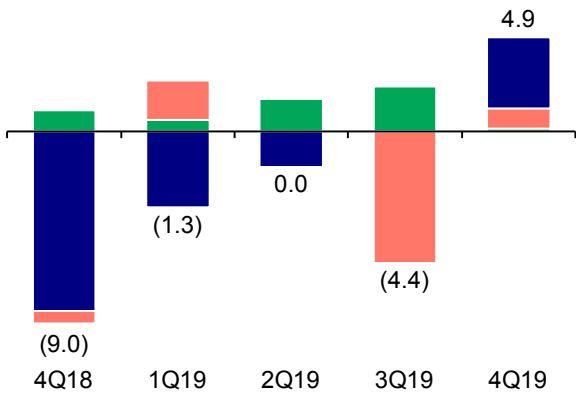
(C\$ millions)



Global Wealth & Asset Management Net Flows

(C\$ billions)

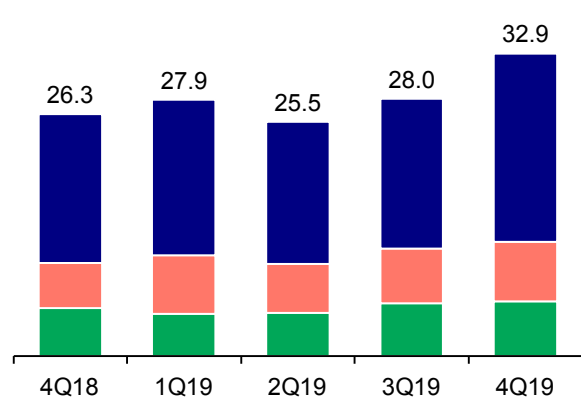
■ U.S. ■ Canada ■ Asia



Global Wealth & Asset Management Gross Flows

(C\$ billions)

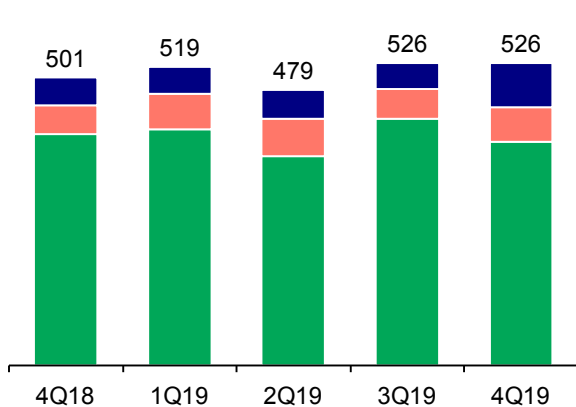
■ U.S. ■ Canada ■ Asia



New Business Value

(C\$ millions)

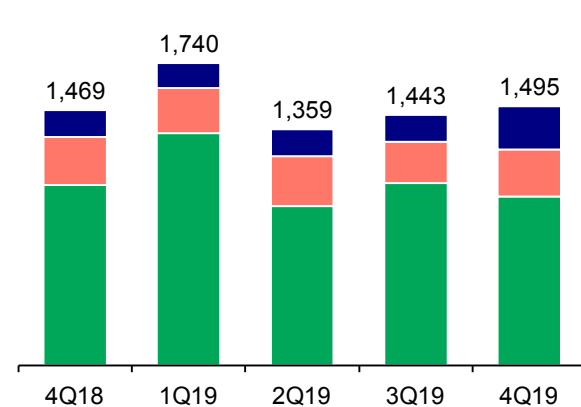
■ U.S. ■ Canada ■ Asia



APE Sales

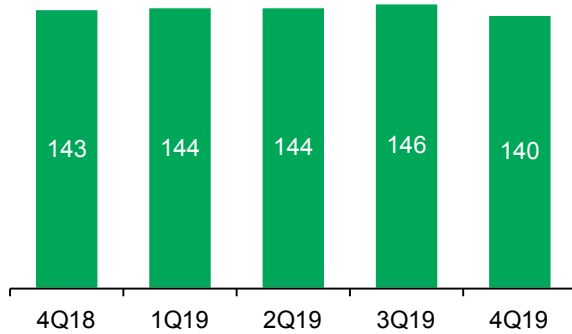
(C\$ millions)

■ U.S. ■ Canada ■ Asia



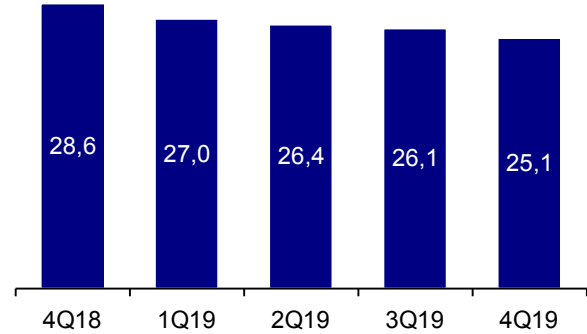
MLI's¹ LICAT total ratio

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



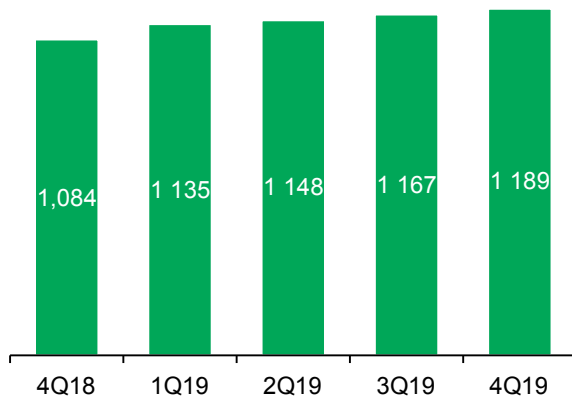
Financial Leverage Ratio

(%)



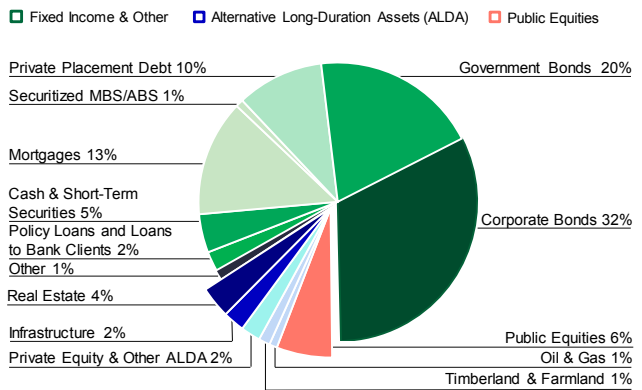
Assets Under Management and Administration

(C\$ billions)



Total Invested Assets

(C\$378.5 billion, carrying values as of December 31, 2019)



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)	Positive
Fitch Ratings Inc.	AA-	(Very Strong – 4 th of 21 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, 2019.