Manulife Financial

2006
Public Accountability Statement

Our goal.
To help build healthier communities.

LIFE MATTERS

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Manulife's 2006 Public Accountability Statement is produced and filed as the consolidated public accountability statement required for Manulife Financial Corporation, The Manufacturers Life Insurance Company and the following affiliates in Canada:

- Manulife Bank of Canada
- Manulife Canada Ltd.
- First North American Insurance Company
- John Hancock Life Insurance Company

All dollar amounts in this report are in Canadian dollars unless stated otherwise.

Manulife Financial Corporation and The Manufacturers Life Insurance Company publish this Public Accountability Statement for the fiscal year January 1, 2006 to December 31, 2006.

Our Vision and Values

Setting a direction

Our Vision

Our vision is to be the most professional life insurance company in the world, providing the very best financial protection and investment management services tailored to customers in every market where we do business.

By "professional," we mean being a pre-eminent financial institution respected for its integrity as well as its demonstrated ability to create value for customers and reward shareholders. It means being an organization that people want to be associated with and being the best at what we have chosen to do.

Our Values

In pursuing this objective, management guides Manulife's operations in accordance with certain core values. Represented by the acronym PRIDE, our values are:

Professionalism – We will be recognized as having professional standards. Our employees and agents will possess superior knowledge and skill for the benefit of our customers.

Real Value to Our Customers – We are here to satisfy our customers. By providing the highest quality products, services, advice and sustainable value, we will ensure our customers receive excellent solutions to meet their individual needs.

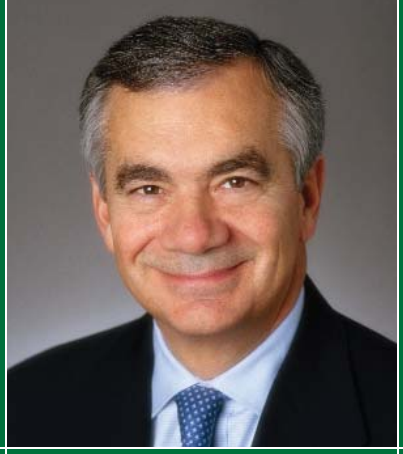
Integrity – All of our dealings are characterized by the highest levels of honesty and fairness. We develop trust by maintaining the highest ethical practices.

Demonstrated Financial Strength – Our customers depend on us to be there in the future to meet our financial promises. We earn their confidence by maintaining uncompromised claims paying ability, a healthy earnings stream, and superior investment performance results, consistent with a prudent investment management philosophy.

Employer of Choice – Our employees will determine our future success. In order to attract and retain the best and the brightest employees, we will invest in the development of our human resources and reward superior performance.

"I am honoured to lead this dedicated and passionate team that is making a real difference in health care, education, community service and local volunteering around the world."

Dominic D'Alessandro
President and Chief Executive Officer



Message from the President

Manulife is a global company and a global citizen. Alongside all the other businesses, governments, individuals and cultural organizations that come together to create the vibrant cities where we operate, we are stakeholders in the public health of communities. And, as one of the largest life insurance companies in the world, we are privileged to have the financial and human resources available to invest in these communities.

Manulife operates in a competitive industry, yet we continue to be a leader year after year. In 2006, we focused on leveraging the entire Company as a platform for organic growth. Sharing product innovation, distribution and technology initiatives globally, we successfully launched many new products and services in North America and Asia. With diversified operations, a strong focus on core competencies and an unwavering commitment to our values, Manulife is well positioned to sustain this growth and capitalize on future opportunities.

Our "day job" is to help our customers plan for the future and prepare for unexpected events by means of our investment and insurance products. But on a broader level, from our offices around the world, we strive to help economies grow and to build the resilient infrastructure that enables our neighbours to succeed.

One of the contributions that fills all of us with the greatest sense of pride is helping our communities step forward into the future – by giving skilled immigrants the confidence to find rewarding jobs through our work with organizations such as the Toronto Region Immigrant Employment Council; by building new homes for deserving families in partnership with Habitat for Humanity; and by bringing warm smiles to the faces of those who need a helping hand in Asia, the United States and across Canada.

Our senior executives set the example with their enthusiastic participation on non-profit boards, facilitated by Altruvest in Canada and BoardLink in the United States. And our employees wholeheartedly rose to the challenge of building stronger, healthier communities in 2006, with more of them than ever before raising funds, donating books and clothing, and mentoring students. I am honoured to lead this dedicated and passionate team that is making a real difference in health care, education, community service and local volunteering around the world.

These are the initiatives that set us apart and that reinforce our vision of being the most professional life insurance company in the world. The following pages describe just some of the many ways our Company and our employees are realizing that vision by placing a high value on community building, one neighbourhood at a time.

Dominic D'Alessandro
President and Chief Executive Officer

Commitment to Corporate Governance

We deliver solid performance through sound practices

Good corporate governance is critical to Manulife's long-term success. We are committed to meeting and exceeding the highest standards of corporate governance, ensuring that governance policies and practices are consistent with our vision of being the most professional life insurance company in the world.

The Board of Directors is responsible for the stewardship of Manulife. Directors supervise the management of Manulife business. All but one of the directors – President and Chief Executive Officer Dominic D'Alessandro – are independent of management, as are all members of Board committees. Additionally, every Board and committee meeting includes an in camera session without management present.

Our governance practices are responsible for Manulife frequently being recognized as one of the best-governed companies by influential organizations, business commentators and governance experts. This year, Manulife Financial finished first in the *Globe and Mail's* annual ranking of corporate governance in Canada and received an honourable mention in the Canadian Coalition for Good Governance's 2006 Governance Gavel Award. We invite you to review our governance program by visiting our web site at www.manulife.com/governance.

"Consistently ranked by the Globe and Mail as Canada's top performing Board in the area of corporate governance, Manulife Financial Corporation actively demonstrates its commitment to good governance. It has reinforced this commitment by embedding the values in its culture and by aligning its support systems toward this goal."

Mike Percy
Dean, University of Alberta School of Business
On the occasion of Mr. D'Alessandro receiving the School's 2007 Canadian Business Leader Award.

Report on Business corporate governance rankings

For the past few months, Report on Business has been examining the boards of directors of 272 companies and income trusts in the S&P/TSX index that have filed annual proxy circular documents with regulators. Today's chart shows the scores for the 204 corporations in the index, and tomorrow we will present the marks for income trusts. The marking system is exhaustive, probing board

2005 RANK	COMPANY	1 Board composition (out of 37)	2 Compensation (out of 25)	3 Shareholder rights (out of 28)	4 Disclosure (out of	2006 TOTAL	2005 TOTAL	2004 TOTAL	2003 TOTAL	5	2005 RANK
1	Manulife Financial Corp.	36	23	27	10	96	94	95	89	+ 74	99
2	SNC-Lavalin Group Inc.	36	23	28	7	94	97	90	90	+ 271	99
3	Toronto-Dominion Bank	33	23	28	9	93	94	92	84	+ 71	99
4	Royal Bank of Canada	33	22	28	9	92	94	93	94	+ 106	106
5	Bank of Montreal	36	21	26	8	91	96	94	89	+ 72	106
5	Cdn. Imperial Bank of Commerce	33	22	26	10	91	90	92	91	+ 63	106
7	Sun Life Financial Inc.	31	24	25	10	90	89	93	93	+ 45	106
		35	21	25	8	89	92	79	78	+ 165	106
							91	87	90	+ 73	106
								91	72	+ 579	11

Building Our Communities Globally

In 2006, Manulife Financial donated more than $24 million to assist more than 600 non-profit organizations around the world. Our help focused on community-building in four main areas: health care, education, community service and local volunteering.

Contributions came in the form of employee time, cash donations and sponsorships. Nearly 7,000 Manulife employees donated more than 55,000 hours of their time to support community partners in numerous ways, including running, rowing or walking for health-related charities, helping students learn, building houses and participating in blood drives.

Manulife's corporate philanthropy operates under a decentralized model that emphasizes giving back to the communities where it does business and encouraging employees to do the same. Local managers choose the area of focus for philanthropy, identify partners and determine how best to encourage employee involvement.

Under this decentralized model, our divisions in Canada, the United States, Asia and Japan work together wherever possible to find ways to collaborate with local communities.

Employees in many countries, for example, contributed to initiatives supporting education – collecting books and clothing for students, fundraising to provide nutritious meals and snacks, and inspiring children by acting as role models and mentors.

Corporate, Canadian and U.S. divisions ran simultaneous United Way campaigns, surpassing expectations by raising a total of $3.26 million. As well, employees in these divisions collaborated to build Habitat for Humanity homes for families in Dartmouth, Toronto, Kitchener-Waterloo and Boston.

Manulife is officially designated a Caring Company by Imagine Canada. The Company has made a commitment to donate annually at least one per cent of pre-tax domestic Canadian profits to charities in Canada, including cash and in-kind donations.

As a Caring Company, Manulife also undertakes to:

- Encourage and support employee giving and volunteering;
- Support suppliers whose business is ethically and environmentally sound; and
- Share business expertise with the community.

Imagine Caring Company Une entreprise généreuse

Education

At Manulife, we know children need more than schools and teachers to achieve their full potential. To grow up to become tomorrow's leaders, they need books and school supplies, warm and comfortable clothing, and support from mentors inspiring them to follow their dreams. In 2006, employees around the world contributed time and money to creative projects that support children's education.

Corporate Division ran a very successful book and clothing drive for Rose Avenue Public School in Toronto and helped build a playground. The drive delivered 100 large boxes of donations to the school. As well, an after-school chess program was implemented to help children develop the habit of considering the consequences of their actions. Seventy students signed up in 2005, the program's first year, and this number doubled to more than 140 students in 2006.

John Hancock runs innovative youth education programs, taught by employee volunteers in 19 Boston schools. A natural extension of a relationship established more than three decades ago with English High School, these programs demonstrate our commitment to improving the education of children and the future of the community as a whole. One of John Hancock's most successful initiatives in this area is the Financial Wizards program, which brought together 30 John Hancock employee volunteers and 200 public school students for interactive math lessons, bringing the subject alive for all participants.

Building on the success of the Homework Club at the Company's head office, another similar club was established at Manulife's Queen Street East offices in Toronto. The club partners inner-city students in grades seven and eight from Nelson Mandela Park Public School with employee volunteers once a week for one-on-one tutoring. Coordinated by Frontier College – a charitable organization focused on improving literacy skills across Canada – the Homework Club offers mentoring, basic homework help and more challenging lessons for advanced students. Manulife has been supporting the work of Frontier College for more than six decades.

"You have chosen to invest in our young people and to show, in a very timely and concrete way, that you care. What's more, you are modelling for our community's generosity of spirit. But most importantly for our young people, you have shown them what it looks like and feels like to move from 'me' to 'we.' I believe this to be at the core of moral and civic responsibility in any civilized society."

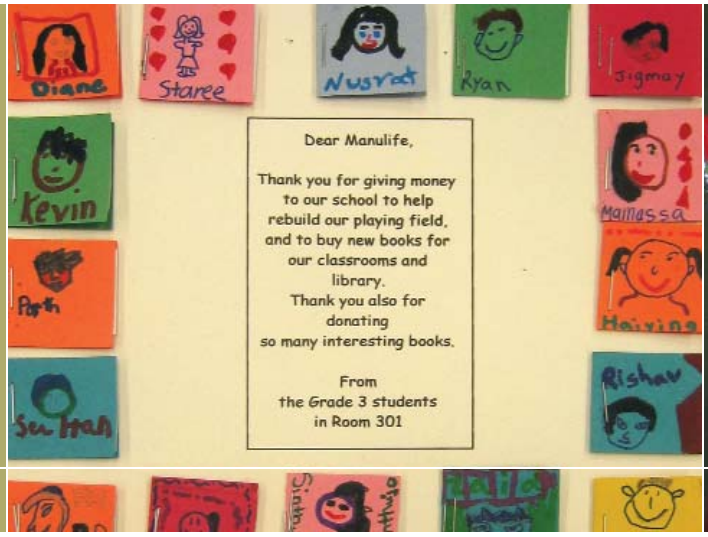
Jim Kormos
Principal, Rose Avenue Public School

Employees also worked hard to provide classroom necessities to local schools. In Boston, they collected and delivered 600 books and gifts over the holiday season. In Vietnam, the Let's Help Children Go to School program has collected school supplies for more than 20,000 needy children since 1999. In Singapore, Manulife's sponsorship of the ChildAid 2006 charity concert raised money for two organizations that help underprivileged children – the *Business Times* Budding Artists Fund and *Straights Times* School Pocket Money Fund. Across China, in 2006 Manulife staff and agents raised RMB100,000 for the China Charity Federation's Tomorrow Plan, which helps with the rehabilitation of disabled orphans, enabling them to enjoy a brighter future.

Ensuring students have the proper nourishment to focus on their studies, Corporate and Canadian divisions donated $50,000 to Breakfast for Learning, operated by the Canadian Living Foundation. This gift paid for nearly 59,000 nutritious breakfasts for children who participate in programs funded by Breakfast for Learning in cities such as Montreal, Halifax, Toronto and Kitchener-Waterloo.

"I just want to say I promise you one day when I'm really rich, like you, I'll try to buy backpacks with school equipment and give to a school."

Student at Rose Avenue Public School



The United Way

One of the most effective ways Manulife helps build stronger communities is by supporting the United Way. Each year employees enthusiastically champion this cause. Spotlighting the theme "Because we live here," simultaneous campaigns by Corporate, John Hancock and Canadian divisions proved a resounding success in 2006. Company matching of employee donations in Corporate, Canadian and U.S. divisions doubled the impact of employee gifts.

Corporate Division exceeded its goal of $1.4 million, raising a grand total of $1.5 million for the United Way. Two employees, Karren Phair and Lena Capone, won the United Way of Greater Toronto Spirit Award for Canvassers of the Year. They were recognized for more than 10 years of hard work spearheading canvassing efforts at the Company's head office.

Canadian Division also surpassed all expectations, raising more than $1.4 million across Canada. Keeping the campaign fresh, each year employee volunteers organize fun contests and activities to draw attention to the cause. This year, Halifax shone as the location with the highest employee participation rate.

In the United States, John Hancock raised more than $385,000 for the United Way. This amount exceeded the 2005 total and represented giving by a larger pool of employees. Executives and senior managers attended a variety of United Way business breakfasts designed to expose local business leaders to the community activities of the United Way.

"I always thought I was quite aware of the needs in my community, but it turns out you have a superficial understanding of these issues in your day-to-day life because you only see them on the news or pass by them on the street. The experience [of participating in the Sponsored Employee Program] has a profound effect on you in a lot of ways. I highly recommend it to anybody."

Tracy Ashton
Business Analyst, John Hancock Financial Services
United Way Employee Volunteer

Sponsored Employee Program

Each year, Manulife participates in the United Way's Sponsored Employee Program. For 15 weeks from September to December, selected employees receive their regular salary from Manulife while they work out of the United Way's offices. They use both their professional experience and newly acquired skills from an intensive one-week United Way training program to develop strategies, motivate canvassers, run workplace campaigns and deepen relationships with the agencies delivering services to the needy in our communities. In return, sponsored employees have the opportunity to enhance their negotiation, public-speaking and problem-solving abilities, and see first-hand the positive results of the United Way's work.

"The United Way runs a very professional environment – demonstrated in how they deal with their clients and accounts and how they asked us to do the same. I was extremely impressed. There are a lot of needs out there, but there are also so many people doing things to help relieve some of those needs."

Bob Hall
Supervisor of Dealer Services
Manulife Investments
Sponsored Employee
The United Way Campaign 2006

Habitat for Humanity

During the summer, employees in Canada, the United States and Thailand made the dream of home ownership a reality for families in Halifax, Toronto, Kitchener-Waterloo, Boston and Bangkok. Manulife made one of the largest contributions of grant money and employee time by a corporation in Canada in 2006 to Habitat for Humanity.

An independent charity, Habitat for Humanity uses donations from individuals and corporations to build homes for sale to low-income families. The homes are built in large part by volunteers and are sold well below cost with interest-free mortgages. The families buying their homes are expected to spend a specific number of hours helping to build them.

In Halifax, Manulife sponsored a new home as part of the Habitat for Humanity 2006 Build on Broom Road. More than 100 employees volunteered to exchange a work day at the office for construction duties on the build site. Some even returned on weekends and evenings to help complete the project on time. Our volunteer crews are known for their enthusiasm, work ethic and positive attitude.

Manulife Reinsurance was the first group to sign up in Toronto for a Habitat for Humanity Blitz Build in June, contributing a team of 13 veterans and first-timers to the effort on day one. In Kitchener-Waterloo, 600 employees donned hard hats to participate in a five-week build that saw two beautiful townhomes constructed for two local families.

John Hancock remains Habitat for Humanity's largest corporate collaborator in Boston with its volunteers and financial contributions. John Hancock continues to look for opportunities to partner with Habitat in Boston and other areas of critical need in the United States.

"I wanted to volunteer to give back to the community in a tangible and practical way. Now, as I look back, we were asked to do some hard work, but surprisingly it didn't feel like work at the time. I can only attribute that feeling to the energy at the job site, the spirit of the Habitat coordinators and the support and enthusiasm of my co-workers."

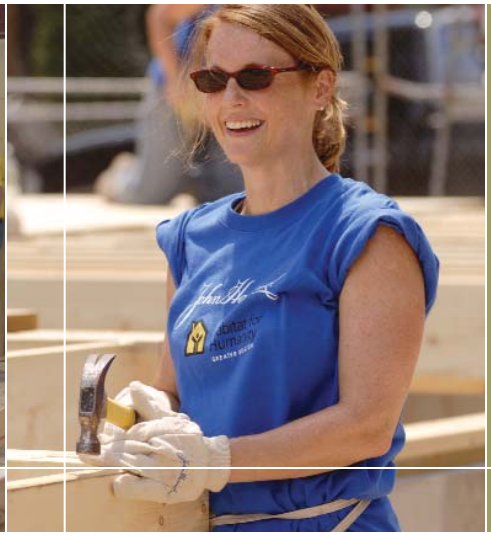
Lucio Fortunato
Assistant Vice President and Financial Actuary, Manulife Reinsurance

Building on the Company's strong relationship with Habitat for Humanity, Manulife lawyers staffed an all-day Estate Planning Clinic for recipients of Habitat for Humanity homes in Toronto. These legal professionals volunteered time and expertise, helping families create wills and powers of attorney for personal care and property. The Estate Planning Clinic was a great success and equipped the new homeowners with a solid plan for the future.

Finally, in Thailand, Manulife built new houses for five families in suburban Bangkok as part of a THB600,000 Habitat for Humanity (Thailand) initiative. The families were living in substandard conditions and were being evicted from their existing homes. Through partnerships with Habitat for Humanity, they have moved into decent, affordable homes and embraced a future with new potential.

"My abilities in facilitation, presentation, time management and networking were welcomed and fine-tuned. Professionally and personally, I grew in ways that could never possibly be measured."

Christa Webber
Eligibility Administrator
Plan Member Administration, Manulife Financial



Corporate Division

Manulife's Corporate Division, based in Toronto, channels its philanthropy into four areas.

Integration of skilled immigrants into society

Manulife supports the Toronto Region Immigrant Employment Council (TRIEC), an organization dedicated to helping skilled immigrants find employment. The Company provides financial assistance to TRIEC and two Manulife senior executives co-chair the council. In addition, through a partnership with the Toronto and Region Conservation Authority, Manulife sponsors the Environmental Volunteer Network (EVN), which connects environment-focused employers with a diverse talent pool of new immigrants. This career centre is dedicated to helping immigrants gain meaningful work experience, which helps them find full-time employment in their chosen field.

TRIEC's Career Bridge Internship program creates paid internship opportunities with employers committed to providing relevant work experience to professional-level newcomers. Through a cross-divisional Manulife initiative, 22 interns have been placed on six-month contracts within our organization since 2005. Nine of them have been hired full-time by Manulife, while the rest have found employment elsewhere. In a separate but related program, 18 Manulife employees have mentored immigrants in the Toronto region, providing them with valuable advice about working in Canada.

Residents of Toronto's St. James Town can receive job-hunting assistance through Manulife's support of Jobs Matter, a service operated by Community Matters Toronto. Jobs Matter has three main components: a weekly job club offering group discussion and support for job seekers; individual support provided by a job coach; and professional development for the job coach, a community resident, to imbed employment skills in the community.

The Greater Toronto Community

Support for the Greater Toronto Community and its social assistance organizations is accomplished through our partnership with the United Way. Manulife made a commitment of $1.5 million in employee and matching contributions to the United Way of Greater Toronto in 2006.

"I have been volunteering for Junior Achievement for most of my professional career. Grade eight represents a pivotal year in which fundamental choices are made about staying in school or dropping out of the educational system altogether. I hope I can help even one kid stay in school."

John Garofano
Assistant Vice President Funding and Liquidity Management, Manulife Financial

TRIEC
Toronto Region Immigrant Employment Council

Employee volunteer programs

Manulife supports five charitable organizations through a commitment of funds and dedicated employee time: Junior Achievement, Habitat for Humanity, Frontier College Homework Club, Altruvest Charitable Services and Canadian Blood Donor Services. In 2006, 670 head office employees donated more than 7,000 hours of time to making a difference in the community.

The local community

Manulife gives back to the Toronto community – home to more than 4,000 employees and its corporate head office – in a number of ways.

Its partnership with Rose Avenue Public School provides resources ranging from books, clothing, tables and chairs to an upgraded kitchen, and a brand new athletic field for the school and its community was completed in 2006. Funds from Manulife also provided an Olympic-quality playing surface, proper lighting to enhance safety, permanent soccer goal posts and a community coordinator who ensures the field is a shared resource for everyone in St. James Town outside school hours. Students also enjoyed a Manulife-sponsored program organized by Inner City Angels called Learning with Artists, which provides arts education to at-risk youth.

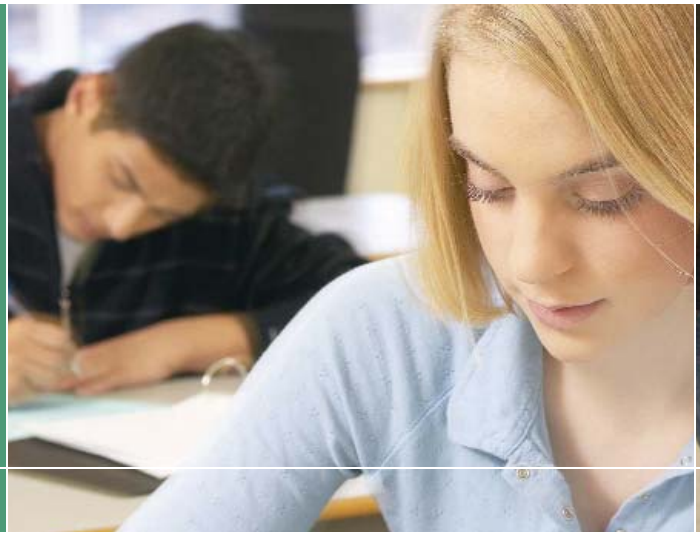
The Company continues to support teenagers through its partnership with Frontier College and its support of the Junior Achievement "Economics of Staying in School" program. Designed to help students understand the importance of an education, this program illustrates the impact dropping out of school would have on their lives, both economically and personally. More than 80 Manulife employees led a one-day program targeting grade eight students across the Greater Toronto Area. Throughout the year volunteers taught the Junior Achievement programs at three middle schools – Lord Dufferin, Winchester and Jesse Ketchum. These were fulfilling experiences, enabling volunteers to make a difference in the community and shape students' future career paths, as well as providing excellent development opportunities for employees.

Lending our expertise to charitable boards

Charities need more than donations. They require people with business skills – accounting, legal, human resources and public relations – to help run their organizations.

Connecting the corporate and charitable sectors, Altruvest Charitable Services addresses this need in Canada. Its mission is to make charities more efficient by improving their board governance. Through two programs, BoardMatch Fundamentals (BMF) and BoardMatch Leaders (BML), Altruvest provides volunteers with the skills to become board members. The BMF program is for candidates with three to five years of business experience, while BML offers a training program for corporate executives followed by a 12-month board placement coupled with mentoring support. In 2006, 43 Manulife candidates were registered in the programs.

In the U.S., John Hancock created BoardLink, an internal program that enables executives to join non-profit boards. This program seeks to place managers and executives on the boards of John Hancock's most strategic non-profit partners. Placing senior executives on boards throughout the city further demonstrates the Company's commitment to the community. To date, more than 25 senior managers and executives have been placed on non-profit boards.



Canadian Division

Canadian Division makes a difference in our communities through charitable donations, sponsorships and the volunteer spirit of employees. With a strategic focus on health and education, the division looks for charitable initiatives that encourage employees and their families to participate and proudly support their communities, all with the goal of helping to improve the health and welfare of Canadians.

In 2006, Canadian Division donated $4.3 million in support of hundreds of worthwhile organizations, including the Centre for Addiction and Mental Health; Dalhousie University; Grand River Hospital Foundation; London Health Sciences Centre's Cardiac Short Stay Unit; ProCURE Alliance; St. Mary's General Hospital; University of Alberta's Diabetes Institute; and University of Saskatchewan's In Motion health strategy.

What follows is a sampling of programs the Division assisted across the country.

Kitchener-Waterloo

Manulife Bike & Hike for Heart is a flagship community event and one of the Company's largest sponsorships. More than 1,500 cyclists, walkers and volunteers participated in 2006. A record $200,000 in donations was raised to support the St. Mary's Regional Cardiac Care Centre in Kitchener. For the second consecutive year, the event included a group of 150 cardiac rehab patients who benefited directly from the program and who are now strong supporters of and advocates for its value to the community.

Toronto

Wilket Creek Park in Toronto was the site of the annual Manulife Run for Research fundraiser held on May 28 in support of Sunnybrook Health Sciences Centre. The family-oriented event attracted thousands of runners, walkers and pet owners in a five-kilometre fun run and walk followed by a family BBQ and other activities. More than 150 Manulife employees participated and volunteered, and the event raised $242,000 to support medical research.

Montreal

On May 17, Manulife sponsored a charity event in Montreal called *Dans le jardin d'Italie*. Co-chaired by Diane Arbour, Canadian Division's Director, Investment Marketing in Montreal, the event was a fundraiser for the Quebec Breast Cancer Foundation. Contributions went to support *Harmonie*, the Foundation's education and awareness program. *Harmonie* provides breast health clinics, workplace lunch and learn sessions and youth awareness programs designed to reach the public directly with engaging programs delivered by knowledgeable, experienced advocates.

Dartmouth

This summer the shores of Lake Banook in Dartmouth were a hive of activity as the second annual Manulife Dragon Boat Festival got underway with 1,428 paddlers gearing up for a day of dragon boat racing. With 68 paddling teams registered from companies and organizations across the city and 8,000 spectators, the event was a great success. More than $150,000 was raised to support the Nova Scotia Amateur Sport Fund, which provides sports programs across the province. Manulife entered three racing teams and Company employees also participated as on-site volunteers.

"We greatly appreciate the community's overwhelming support for heart health and the Cardiac Centre. The Manulife Bike & Hike has yet again set a high standard in helping us to reach our goal. Everyone involved should be proud of their contribution to make Waterloo Region a model community for heart health."

Moira Taylor, President, St. Mary's General Hospital

John Hancock

John Hancock's charitable programs focus on helping youth and families in Boston realize their promise. Much of its community giving is directed toward programs for young people, for one simple reason: they are our future. John Hancock creates strategic partnerships benefiting youth and families in need with key agencies in the communities where it operates.

In all its U.S. locations, John Hancock partners with expert organizations responsible for educating and protecting young people – including government officials, public school systems, police departments and the non-profit community. These relationships help the Company identify community needs and create innovative educational programs and employee volunteer activities, maximizing the Company's impact on youth and families in need.

For example, John Hancock continues to show strong support for programs assisting young people and their families in Michigan, where it launched its U.S. operations in 1903. In 2006, the Company contributed to the Governor's Great Lakes, Great Hopes Scholarship Fund for high school students aspiring to attend college, and to Mentor Michigan, an initiative that helps ensure youth have ongoing relationships with stable, caring adults.

The Company demonstrates a commitment to the Boston community, home to its U.S. headquarters, through various initiatives described below.

Financial commitment increased

John Hancock increased its charitable giving budget to more than US$10 million in cash and in-kind grants this year. Donations benefited more than 200 non-profit community partners, making a significant difference in the lives of youth and families. John Hancock and its associates also adopted Manulife's tradition of strong support for the United Way, collectively raising more than US$360,000 for the United Way of Massachusetts Bay.

The men and women who work for John Hancock inspire and contribute to many community efforts. Altogether, John Hancock and its associates comprise one of the largest volunteer programs in Boston, contributing nearly 5,000 hours in 2006 to 7,000 children and families.

An investment in art

One of the more innovative community investments John Hancock made was to the Institute of Contemporary Art (ICA) in the Seaport District of South Boston, the new home of John Hancock's headquarters. On December 10, 2006, the ICA became the first new museum to open in Boston in nearly a century. More than an architecturally visionary building, this venue is home to cutting-edge youth art programs supported by John Hancock. The Company made a generous multi-year financial commitment to establish the John Hancock Teen Education Program, enabling 6,000 young people to participate in arts programming at the ICA every year.

Sponsoring a world-renowned marathon

This year marked two decades of John Hancock's sponsorship of the famous Boston Marathon. Beyond its stature as a sporting event attracting runners from around the world, the Boston Marathon is an important community event and source of pride for many residents.

In 2006, John Hancock distributed 780 marathon numbers to more than 30 non-profits, generating US$2.8 million for Boston-area organizations. A total of 125 of Manulife's U.S.-based employees and 20 Canada-based employees registered to run in the race.

John Hancock employees also volunteered to teach third-grade students at Samuel Mason Elementary School in Roxbury and Lucy Stone Elementary School in Dorchester, Massachusetts about the history of the marathon and the prominence of Kenyan runners. Through the Boston Marathon Kenya Project, more than 250 children were educated about Kenyan culture, tribes, geography and the Swahili language. The setting for the project was the African Tropical Forest exhibit at Boston's community zoo. Participants heard first-hand accounts from Kenyan champions of the Boston Marathon and enjoyed VIP seating at the finish line on race day.

Working toward a cure for MS

John Hancock's Long Term Care Insurance Business Unit initiated a partnership with the Accelerated Cure Program. This organization's mission is to find a cure for multiple sclerosis (MS) through scientific research and increased public awareness. John Hancock contributed US$125,000, along with pro-bono marketing, public relations and fundraising consulting services. A John Hancock officer joined the Accelerated Cure Program board and the organization is now included in the Boston Marathon fundraising program.

Providing more summer jobs for teens

Responding to the Mayor of Boston's request for more opportunities for city youth, John Hancock significantly increased the number of summer jobs it offers to high school students. Seventy-five students were employed at the Company in 2006 – up from 45 in 2005. Students were selected through two partnerships: the Summer of Opportunity program run together with the Boston Police Department for at-risk youth and a Summer Jobs Program benefiting students at English High School in Jamaica Plain. The Company paired the students with employee mentors, giving them first-hand experience in the business world while they helped improve productivity where they worked. Students also participated in weekly life skills workshops, covering such topics as business etiquette, presentation skills, personal finances and business writing.

Volunteering in the community

Employee volunteering is a critical element of John Hancock's community partnerships.

During the summer of 2006, 100 John Hancock volunteers led more than 300 Boston youth from Samuel Mason Elementary School, Lucy Stone Elementary School and Oliver Perry Elementary School on educational walking tours along

"Our gift [to the Institute of Contemporary Art] reflects our ongoing commitment to providing the greatest level of support for Boston youth most in need by developing programs with leading institutions and community-based agencies that enhance their learning and empower them as individuals."

John D. DesPrez III
President and Chief Executive Officer, John Hancock Financial Services

the South Boston waterfront, teaching them about the seaport's history, wildlife and occupational opportunities. Each John Hancock Harborwalk began at the Company's headquarters, with stops at Maritime Park, the Boston Fish Pier, the World Trade Center and the Institute of Contemporary Art. Designed in collaboration with the Boston Harbor Association, the program marked the establishment of John Hancock's new headquarters in the Seaport District.

John Hancock's executive management team plays an increasingly visible role in activities and on boards supporting the community. More than half of John Hancock's executives volunteer on non-profit boards and committees, facilitated by BoardLink.

Partnering with Boston public schools

More than 30 years ago, John Hancock formed one of the first business-school partnerships in Boston with English High School. Today, the Company has expanded this partnership and implemented youth educational programs in 19 schools.

In 2006, John Hancock contributed US$60,000 to after-school programs and the arts at Edward Everett Elementary School in Dorchester, Massachusetts. Volunteers also participated in Everett's June Spring Festival, a family event incorporating student performances, games, sports, crafts, nature activities and a raffle raising funds for the school's Schoolyard Initiative Fund.

John Hancock participants in the Adopt-A-Class program visit Lucy Stone Elementary School about four times during the school year to read to students. Each volunteer is assigned to the same classroom for the year, enabling familiarity and relationships to develop.

The John Hancock New Philharmonia Music Enrichment Program is a unique partnership between Oliver Perry Elementary School and John Hancock. Musicians from the New Philharmonia Orchestra teach students from kindergarten to grade five about rhythm and melody, both inside and outside the classroom. At the end of the school year, students perform a concert for John Hancock employees.

Each year John Hancock also runs the Financial Wizard Program, created by a Company actuary to get students and teachers excited about math. Volunteers work with teachers, delivering a set of lessons in basic math, money and financial market concepts to students at Samuel Mason Elementary School and Oliver Perry Elementary School. Lesson plans for grades two through five are activity-based and encourage interactive participation. Having reached more than 2,000 Boston youths so far, this program has earned recognition from the National Council of Teachers of Mathematics, the Department of Education and the Mayor of Boston.

John Hancock's philanthropic efforts help ensure youth and families who require a helping hand can look forward to a promising tomorrow.

"John Hancock understands when you invest in young people, you invest in the future."

Mayor Thomas M. Menino, City of Boston

Asia and Japan Division

In Asia, Manulife contributes to a wide variety of projects in the countries and regions where it operates: China, Hong Kong, Indonesia, Japan, Macau, Malaysia, Philippines, Singapore, Taiwan, Thailand and Vietnam. The Company, its employees and agents support underprivileged children, the elderly and charitable organizations focused on health, wellness and the environment.

Hong Kong

For four consecutive years, the Hong Kong Council of Social Services named Manulife Hong Kong a Caring Company in recognition of its enduring efforts to improve the community and its commitment to corporate citizenship.

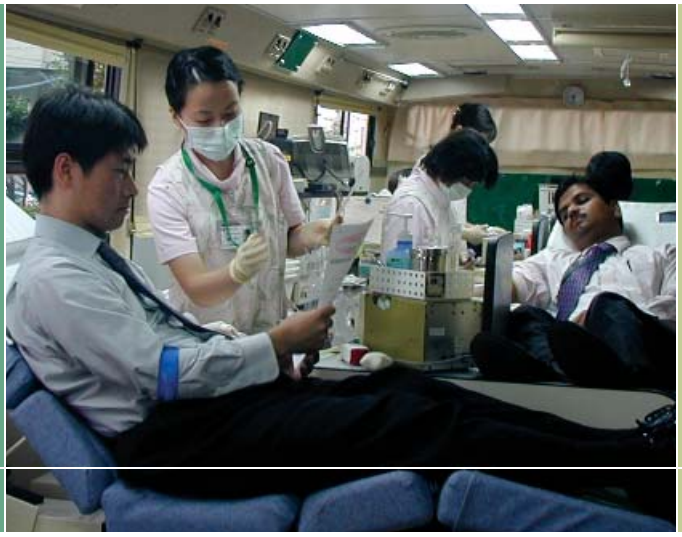
In 2006, Manulife Hong Kong committed financial resources to various community programs, while employees committed their hearts to helping the needy.

Care for the elderly

In an initiative organized by the Senior Citizen Home Safety Association, Manulife volunteers visited 20 senior citizens living alone in Shek Kip Mei Estate, one of Hong Kong's oldest and largest public housing estates. As the visits took place just prior to the Tuen Ng Festival, Manulife employees brought the Festival's traditional fare – rice dumplings – and most importantly, these visits provided friendly company for the seniors. The volunteers, who spent time chatting with their hosts, were richly rewarded with smiles.

Manulife again threw its full support behind the "Qile" Charity Cake Drive organized by the Haven of Hope Christian Service. The Company conducted an internal Company-wide cake sale campaign and helped recruit volunteers for the public cake sale. A total of 180 dedicated staff and agents joined the volunteer sales force at various subway stations and shopping malls.

During the festive season, Manulife wholeheartedly supported Operation Santa Claus, an annual fundraising campaign organized by the *South China Morning Post* and *Radio Television Hong Kong*. The event raises money and awareness for local charities. Helping Hand, which promotes cross-generational solidarity through outings and sports events, was one of the beneficiaries. Manulife made a corporate donation and a group of employee volunteers organized a Christmas party for about 100 seniors living in a Helping Hand housing facility. The employees played games with the residents, sang Christmas carols and gave them Christmas gifts.



Walk for Millions

Despite the cold weather, Manulife employees, agents and their family members gathered at Hong Kong Stadium on January 8, 2006 to take part in the Hong Kong and Kowloon Walk for Millions. Organized by the Community Chest, this 10-kilometre walkathon raised funds for its 142 social welfare agency members. Manulife helped raise more than HK$730,000 at the event, receiving the Challenge Cup – Overall Top Fund Raiser and Top Fund Raiser of the Hong Kong and Kowloon Walk awards for the fifth year in a row.

Blood drive

Once again, Manulife was at the forefront of the Hong Kong Red Cross Transfusion Service's blood donation appeal, which it has supported for more than a quarter of a century. Now a regular event on the Company calendar, in 2006 the blood drive attracted approximately 550 Manulife employees, agents and customers who braved bad weather to give blood at three of our office buildings.

Health initiatives

Manulife sponsored the Hong Kong Cancer Fund's annual charity walkathon, Stride for a Cure, in November at Tai Tam Country Park. The Company donated more than HK$100,000 and formed a corporate team of more than 30 employees who put their best feet forward participating in the event.

Manulife also renewed its sponsorship of the Chinese University of Hong Kong's psychological counselling service for cancer patients. The HK$720,000 donation supports the Cancer Patient Resource Centre at the Prince of Wales Hospital from 2006 to 2008, which helps cancer patients deal with emotional and adjustment challenges.

Environmental causes

On February 25, three four-person teams of employees took part in the 13th Green Power Hike, raising funds for Green Power's environmental educational and protection activities. One of the three teams took part in the 50-kilometre hike, while the other two opted for the 25-kilometre trail. Outdistancing all its rivals, the 50-kilometre team won the Hong Kong Federation of Insurers Cup for the second year in a row.

"Manulife's staff and agents devote not only their time and effort in supporting the annual Walk for Millions, but also their love and generosity to those who are needy in the community. We are proud of their caring spirit and also thankful for the Community Chest's recognition."

Michael Huddart
Executive Vice President and General Manager, Hong Kong, Manulife (International) Limited

Nurturing Olympic dreams

As a Worldwide Olympic Partner, Manulife joined a movement inspiring citizens around the world to achieve their Olympic dreams while encouraging friendship and fair play for all. Without question, the Olympic Games – which will next be held in 2008 in Beijing, China – are a powerful demonstration of Manulife's PRIDE values.

Providing Hong Kong's Olympic hopefuls every opportunity to excel at the 2008 Beijing Games, the Company has launched a HK$2-million sports scholarship program. For two years, 10 talented Hong Kong athletes will have access to the best training facilities, specialist coaches and regular medical supervision.

On International Children's Day 2006, the Company's senior management, together with a Manulife sports scholarship recipient, visited the Heep Hong Society's Wan Tsui special childcare centre, handing out Fuwa plush toys to pre-school children. This was part of the Olympic Smiles charitable program launched by Manulife Hong Kong to bring joy into underprivileged young lives, imbuing them with the altruistic Olympic spirit.

Another part of the Olympic Smiles campaign was the Manulife Mini-Athletic Meet and Olympic Mascots Donation held on August 24. Senior management joined three sports scholarship recipients for a fun-filled afternoon with about 50 children attending a three-day summer camp organized by the Manulife Centre for Children with Specific Learning Disabilities at Hong Kong Polytechnic University. The children experienced the excitement of a sporting competition by participating in mini-games with the elite athletes.

Across Asia, Manulife is contributing to preparations for the 2008 Olympic Games in Beijing. In addition to efforts in Hong Kong:

- Manulife Malaysia gave cash awards worth a total of RM27,000 to 15 gold medalists of the December Asian Games in Doha, Qatar as part of the Manulife/Olympic Council of Malaysia Athlete of the Games Award program;
- In Taiwan, Manulife conducted the Regional Olympic Pin Design Contest and encouraged children under age 12 to submit their artwork with an awards ceremony where employees, parents, teachers and classmates celebrated the 20 winners' achievements; and
- Many more activities are planned for 2007, including the production of the "Train Like an Olympian" video for employees and agents, who will hear four Olympians speak on topics such as training, overcoming adversity, motivation, goal-setting and teamwork.

Vietnam

In Vietnam, Manulife continues demonstrating a commitment to the community through programs geared toward improving health care and education – including the successful Let's Help Children Go to School program. In August 2006, the Company's efforts were recognized by the Vietnam Association for Education Development and the Vietnam Association of Psychological-Educational Science, presenting Manulife with a prestigious Education Award. In addition, Senior Marketing Manager Luu Thi Thu Hang received a special medal from both associations for her personal devotion to education development in Vietnam.

Operation Smile

For the past six years, Manulife Vietnam has supported Operation Smile. This organization provides free surgery for children and young adults born with facial deformities. In 2006, the Company donated US$15,000 toward bringing 40 international surgeons to Ho Chi Minh Odonto – Stomatology Institute and Ninh Thuan General Hospital to perform more than 200 free surgical procedures between May 18 and 26.

10th Annual Terry Fox Run

For the sixth year in a row, Manulife Vietnam supported the Terry Fox Run, held in Ho Chi Minh City on December 3 and organized by the Consulate General of Canada and the Canadian Chamber of Commerce in Ho Chi Minh City. Manulife provided a financial donation and 500 employees and agents participated in the run.

Let's Help Children Go to School

Since the Company began operations in Vietnam in 1999, it has conducted an annual charitable program called Let's Help Children Go to School. To date, school supplies have been provided for more than 20,000 needy children throughout Vietnam, helping support future leaders of their country.

"To Manulife, being a good corporate citizen is part of our corporate culture. We are proud to participate in various education initiatives and hope to help Vietnamese children have a better life and a brighter future."

David Wong
General Director, Manulife Vietnam

Indonesia

Manulife Indonesia set up the MANULIFE CARE foundation to collect donations and organize the Company's corporate citizenship activities. The three main areas of focus are:

- Helping improve the health of poor communities throughout Indonesia;
- Helping provide primary and junior high school students with the best education; and
- Helping natural disaster victims in cooperation with local and international organizations.

Singapore

In Singapore, Manulife is a strong supporter of the *Business Times* Budding Artists Fund, which helps underprivileged children nurture their artistic talent, and the *Straights Times* School Pocket Money Fund, which helps needy school children pay for a meal during recess or transportation to school. The Company raised money for both organizations by sponsoring ChildAid 2006, a sold-out children's concert featuring 100 performers under 19 years of age. In addition to donating S$20,000 to the event, Manulife purchased 400 tickets for clients and employees.

Japan

Manulife Japan is committed to building local communities through four key priorities:

- Healthy futures
- Leaders of tomorrow
- Partners in the community
- Employee volunteerism

Children's Health Forum Japan

Children's Health Forum Japan is a pioneering organization promoting child-friendly environments and activities in children's health care facilities across Japan.

Manulife Japan sponsored Dr. Ted McNeill, Director of Social Work and Child Life at the Hospital for Sick Children in Toronto, Canada, one of the world's foremost pediatric facilities, to come to Japan to give the keynote presentation at the Forum's annual research conference. Dr. McNeill presented cutting-edge best practices for effectively integrating child life and social work disciplines into everyday pediatric care. More than 200 Japanese medical professionals from across the country attended the conference.

Manulife Japan also conducted a fundraising campaign, both attracting donations and increasing awareness of the Forum's activities. Donations went to fund the best ideas generated in a national contest on improving recuperation environments for children at hospitals, with seven facilities awarded funds based on their proposals. The achievements of these facilities will be presented at the Children's Health Forum's 2007 research conference to be held in Aichi, Japan.

Manulife CAPS Contest

Junior Achievement is a worldwide organization that provides educational, business and economics programs for young people.

In cooperation with Junior Achievement Japan, the Company sponsored the nationwide Manulife CAPS Contest for Japanese elementary school children. More than 150 students in the Tokyo, Osaka and Nagoya regions competed in one-day business simulations creating and operating a virtual hat shop, with the top eight teams advancing to the national finals held at Manulife Japan's Tokyo headquarters. Students gained hands-on experience in team-building, decision-making and the fundamentals of running a business.

Disaster relief fund

Central Community Chest of Japan is a national federation of local fundraising groups and Japan's largest fundraising organization.

Manulife Japan and Central Community Chest of Japan worked together to create a fund supporting recovery programs for victims of natural disasters in Japan. More than 3,000 employees participated in spring and autumn fundraising drives to establish the fund. Once donations had been collected, Central Community Chest of Japan solicited proposals from community organizations and funded initiatives in four disaster-affected areas to help residents achieve economic self-sufficiency. Manulife Japan will continue promoting and sustaining the fund through additional fundraising campaigns in 2007.

Blood donation and Terry Fox Run

More than 400 Manulife Japan employee volunteers combined took part in Manulife Japan's blood drive, held in cooperation with the Japan Red Cross Society, and the Tokyo Terry Fox Run. These two annual events support Japanese blood banks and cancer research organizations, providing a visible way for Manulife Japan volunteers to demonstrate their commitment to the community.

"I would like to express my appreciation for this history-making [disaster relief fund], which is innovative in the manner in which it sets out to broaden the welfare base for residents of disaster-affected areas. It is a great honour for the Central Community Chest of Japan to be able to collaborate with Manulife on this important project."

Ritsuko Nagao
Chairperson, Central Community Chest of Japan

We Match Employee Contributions

One way Manulife encourages employees to support their communities is by matching their donations.

In Canada, Manulife provides Helping Hands grants as a way to recognize and thank the many employees across Canada who volunteer their personal time with charitable organizations. Manulife will send a $500 donation to a charitable organization where an employee spends 25 hours or more volunteering.

In the United States, John Hancock matches up to 100 per cent of employee donations to charities to a maximum of $4,500.

Manulife's Corporate, Canadian and U.S. divisions also matched employee donations during the United Way Annual Giving Campaign in 2006.

Since 1999, Manulife has worked closely with Volunteer Canada on a number of community initiatives, including a project to promote employee volunteering. The Company believes it is important for all employees to find appropriate ways to give back to their communities.

"It was an amazing experience – one of the best experiences I've had in a work environment so far. The skills you learn are transferable to any position, and it's given me a great sense of what's out there in the community."

Mark Chappell
Taxation Specialist, Manulife Investments

Commitment to Employees

Employees are at the heart of Manulife's success.

Manulife works hard finding, attracting and retaining exceptional individuals. Employees enable the Company to realize its vision of being the most professional life insurance company in the world through their commitment to customers and corporate values. In turn, Manulife invests in the development of its people and rewards superior performance. Compensation levels and benefits are competitive and Manulife provides one of the most comprehensive employment packages in the industry.

The key to attracting and retaining top talent is ensuring employees find fulfillment in their work while reaching their potential and realizing their aspirations. Support for employees includes innovative learning opportunities and continuous learning subsidies; open and constructive communication; recognition programs; and a variety of services such as financial counselling. The Company rigorously maintains safe and accessible workplaces, supports diversity and provides opportunities for employee advancement.

Employees benefit from:

- Manulife's sustained financial success and industry leadership as the largest life insurance company in Canada, the second-largest in North America, and the sixth-largest in the world.
- The Company's commitment to innovation through the development of flexible, creative and intelligent solutions backed by unparalleled industry experience and financial strength.
- Opportunities to demonstrate initiative and engage in projects and activities that will have a direct impact on the Company's future performance.
- The chance to take on new and exciting challenges within one business unit or gain exposure to different parts of the business in other operating units of what is a multinational company.
- Geographic diversity, with operations in 19 countries and territories worldwide, offering a unique mix of products and services.

Manulife demonstrates its commitment to employee health and wellness through a dynamic health promotion and injury prevention program. The program consists of individual, group and online support for employees in partnership with community resources and the Company's Employee and Family Assistance Provider. Some examples of individual support include one-on-one interventions such as ergonomic assessments and health counselling. The group programs cover diverse topics such as office ergonomics, stress management, parenting, work-life management, parental return to work and annual flu immunization clinics.

Regular full-time and part-time employees in Canada have the opportunity to participate in a global share ownership program, benefiting directly from the success of the Company, as well as a Group RRSP and generous pension plan. A variable incentive plan offers a yearly bonus structure to regular full-time employees and a flexible benefits plan allows staff to customize their benefits to meet their needs. In addition, employees in Canada have access to free on-site financial planning advice from qualified financial planners and an educational assistance program offering 100 per cent payment of tuition costs for approved career-related courses.

Manulife is a global employer, with approximately 47,000 employees, independent contractors and agents located in 19 countries and territories. In Canada, its workforce numbers more than 10,000 people in eight provinces.

Outside Canada, Manulife has more than 10,500 employees and independent contractors. In addition, almost 26,000 career agents – who sell Manulife products and services exclusively – work for Manulife throughout Asia.

Workforce Data

For the year ended December 31, 2006

WORKFORCE – IN CANADA

PROVINCE	FULL-TIME	PART-TIME	TOTAL
British Columbia	144	7	151
Alberta	380	22	402
Saskatchewan	53	1	54
Manitoba	39	1	40
Ontario	7,626	559	8,185
Quebec	622	44	666
New Brunswick	3	0	3
Nova Scotia	696	25	721
TOTAL	**9,563**	**659**	**10,222**

WORKFORCE – OUTSIDE CANADA

LOCATION	FULL-TIME	PART-TIME	TOTAL
United States	5,206	108	5,314
Asia, excluding Japan	4,131	118	4,249
Japan	911	163	1,074
Other*	76	7	83
TOTAL	**10,324**	**396**	**10,720**

*Caribbean, Europe and India

STARs of Excellence Award

The STARs of Excellence Award was commissioned by Manulife Financial and designed by Canadian artist Colin Gibson. Created to recognize and inspire accomplishment, the Award honours a select group of Manulife Financial employees and sales associates from around the world for their outstanding professional achievements and contributions to the Company's success.

STARS of Excellence Award for Citizenship

Each year, Manulife selects one employee from around the world for a special honour, the STARs of Excellence Award for Citizenship. Established in 2000, the award recognizes the outstanding volunteer contributions of an individual to his or her community.

Employees are nominated for the award by their colleagues according to specific criteria. Nominees must go above and beyond the call of duty, supporting others through outstanding volunteer service and demonstrating leadership, dedication and a caring spirit. They must demonstrate sustained and significant service to others while maintaining a standard of excellence in their own lives and work. Their volunteer work must significantly enhance the quality of life of those they serve. Nominees are also expected to demonstrate strong and innovative leadership as they both inspire and encourage others, while marshalling support for their cause.

2006 Citizenship Award honouree

The recipient of the 2006 Citizenship Award is Donald McIntosh, Banking Consultant, Calgary, Canadian Division, Manulife Bank.

Don has been an extremely active volunteer for over 20 years, providing humanitarian aid to underdeveloped countries with such non-profit agencies as Samaritan's Purse, Operation Christmas Child, Global Friendship International Aid and Health Partners International of Canada. As often as twice a year, Don travels to Mexico or Nicaragua to help build orphanages and volunteer at free medical clinics. On many of his trips he leads groups of high school students and their sponsors on volunteer missions.

His plans for 2007 include a Global Friendship mission to Nicaragua and Operation Christmas Child shoebox distribution trips to Chile and Bolivia.

This is only a small glimpse of the humanitarian work that Don has been involved in over the past six years. Not only does he devote endless hours and energy to his international humanitarian efforts, but he is also the first to step up and help someone in need locally.

STAR Attributes

Superior Knowledge and Skill
Trust and Integrity
Action Orientation
Responsiveness

Commitment to the Environment

Manulife has a long-standing commitment to the environment. We adopted a formal environmental policy more than a decade ago – in 1995 – and we have been striving since then to achieve the highest standards of environmental responsibility.

We do this by establishing and maintaining a broad range of procedures that ensures we are sensitive to the environment as we conduct our business. Specifically, we emphasize energy conservation, sustainability, environmental risk management, recycling and healthy work environments. And we apply environmental responsibility to all facets of our business through both our own internal management systems and third-party industry audits and certifications.

Our environmental policy provides Manulife and all our subsidiaries with a common set of guiding principles that form the core of our environmental stewardship protocols and philosophy. The policy is supported by comprehensive procedures and risk management practices specific to each group's business operations.

Both our environmental policy and the related procedures are administered under the oversight of our Chief Environmental Officer, and an environmental review is presented annually to the Board of Directors.

Our Environmental Policy

Manulife Financial is committed to conducting all of its business activities in a manner that recognizes the need to preserve the quality of our environment.

Manulife Financial will:

- Promote environmental responsibility and conservation to employees with applicable job accountabilities;
- Distribute the policy and all relevant procedures to employees with applicable job accountabilities for their guidance and implementation into business practices;
- Ensure the Company's risk analysis and risk management procedures include consideration of environmental matters;
- Comply with all applicable environmental laws and regulations and, where possible, participate in the ongoing dialogue with government and industry to establish and promote practical environmental goals;
- Establish procedures to ensure the effective implementation of these policies.

Many of our employees around the world receive their salaries and benefit payments by direct deposit. By converting our payroll and claims processing activities to a paper-free system, we are reducing the burden on forests.

Employee Involvement in Environmental Initiatives

On a local level, we support Evergreen, an innovative charity that explores the relationship between nature, culture and community in urban spaces. In 2006, Manulife committed $20,000 to Evergreen's Greater Toronto Area Aquatic Stewardship Initiative, which aims to restore wildlife habitat and enhance biodiversity in the Greater Toronto Area. In June, about 70 Manulife volunteers from the Reinsurance Division celebrated their Employee Appreciation Day by digging in with Evergreen staff to plant silver maples, dogwood and nanny berry at the Don Valley Brick Works, and in October, 35 Manulife volunteers helped to plant 250 trees and shrubs along Highland Creek on the University of Toronto's Scarborough Campus.

Participating in Community Initiatives

The grassy banks on the north side of Toronto's Gardiner Expressway were littered with trash two decades ago. Today, a number of corporations sponsor the planting and maintenance work required to keep this highly visible space green. Manulife's logo occupies the largest square footage along this gateway to Toronto and is surrounded by more than 37,000 thriving trees, shrubs and other plants. The "Greening of the Gardiner" project is just one example of our commitment to large-scale community initiatives – in this case, a partnership between the public and private sectors – that benefit the environment.

"This year's event was inspirational, and for me the most enjoyable Employee Appreciation Day ever. It was a fabulous idea and I appreciate management for both thanking us (by giving us the time off work), and for giving us the opportunity to give something back. I look forward to one day visiting my tree to see how it is coming along."

Karen Lomas
Senior Business Analyst
Manulife Reinsurance Division

We Support Environmental Stewardship Programs

Integrated Environmental Guidelines

Manulife not only strives to protect the environment and minimize environmental risk, we also look for suppliers who share this commitment. As part of an evolving environmentally responsible procurement process, we pursue several initiatives that build upon business relationships with environmentally responsible vendors who can assist us in reducing the environmental impact of our operations and services. These initiatives include:

- Implementation of environmentally responsible procurement guidelines based on Canada's Environmental Choice Program and U.S. Environmental Protection Agency (EPA) recommendations;
- Inclusion of environmental criteria in Manulife's standard Request for Proposal process;
- Implementation of Environmental Choice Program and EPA Energy Star certification criteria into the selection process for Manulife's photocopiers and fax machines.

Incorporating these guidelines results in a variety of benefits, including preferred supplier relationships based on a shared commitment to the environment and a greater use of environmentally friendly products and services.

Minimizing our Environmental Footprint

One of the largest owners of orchards and vineyards in the United States, Manulife subsidiary Hancock Agricultural Investment Group has long employed Integrated Pest Management (IPM) on its properties. IPM practices involve a combination of chemical, biological and cultural approaches to lower the environmental impacts of pest management, along with scouting and targeted plant disease management, to lessen even further the footprint of agricultural operations on our environment.

Hancock Agricultural Investment Group earned the IPM Innovator Award from the California Environmental Protection Agency as part of the Integrated Prune Farming Systems Implementation Group, which continues to advance IPM research in the prune industry.

Manulife was the first life insurance company in North America to become a signatory to the United Nations Environment Programme Finance Initiative, an internationally recognized program that promotes and supports responsible environmental practices.

Managing Forests Wisely

As the world's largest manager of timberland investments for private equity investors, Manulife subsidiary Hancock Timber Resource Group adheres to a disciplined forest stewardship program to manage and protect its forest investments in a way that maintains and enhances economic, community and natural resource values. Timberlands managed by Hancock Timber are certified by either the Forest Stewardship Council or the Sustainable Forestry Initiative and are subject to audits to ensure responsible management, promote continuous improvement and provide assurances to investors as well as environmental and community stakeholders.

Responsible Resource Development

NAL Resources, a mid-sized oil and gas company and subsidiary of Manulife, is committed to responsible resource development and continuous improvement in environmental, safety and social performance. Following the clear principles and goals set out by the Canadian Association of Petroleum Producers (CAPP) Stewardship Initiative, NAL Resources has earned CAPP's Platinum designation, the highest level available, every year since 2003. NAL Resources has also achieved the highest possible status as Gold Champion Level Reporter in the Canadian Standards Association's GHG Challenge Registry every year since 2001, a voluntary program to reduce and document greenhouse gas emissions.

Supporting Environmental Innovation

Manulife is recognized as a leading arranger and provider of financing to the renewable power sectors in both Canada and the United States. With dedicated Project Finance Groups in both Toronto and Boston, the Company has developed considerable expertise in the sustainable energy arena with investments across the full spectrum of renewable energy technologies, including wind, hydroelectric, geothermal, biomass, landfill gas and biomass waste-to-energy power projects.

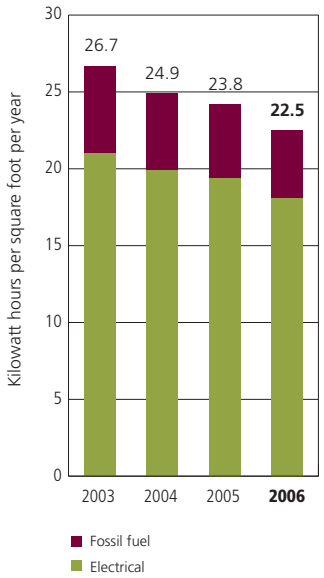
Excellence in Sustainable Practices

Regional Power, a Manulife subsidary, develops and operates hydroelectric power plants in Canada, with six plants currently in operation and four in various stages of development. The Sechelt Creek project in British Columbia is a 16-megawatt facility designed, developed and built by Regional Power. It began operating in 1997, and sells all its electricity to BC Hydro under a long-term contract. It supplies enough electricity for a community of 9,000 homes.

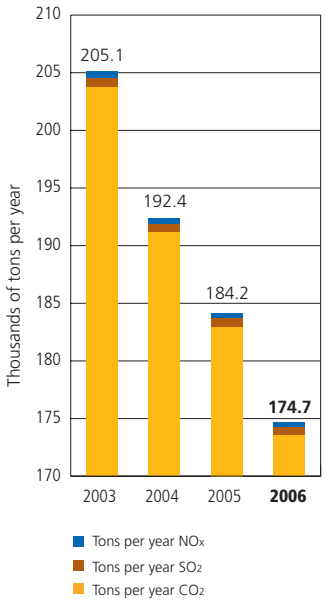
Sustaining Energy Performance

Energy conservation has long been a priority at Manulife. The Company's commitment to maintaining the value and integrity of our real estate assets goes hand in hand with our reputation as an industry leader and our dedication to environmental responsibility and the efficient operation of our properties. The Company is committed to incorporating the latest environmental technologies and systems into its projects and to fostering forward-thinking sustainable practices.

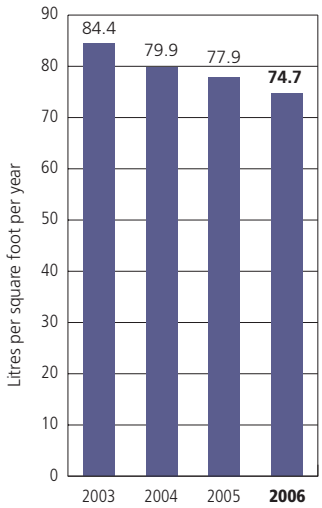
Specific Energy Use



Total GHG Emissions
(NO_x, SO_2, CO_2)



Specific Water Use



Manulife conducts annual energy audits on all Company-owned and managed real estate properties to monitor and continuously improve efficiency and energy conservation. We have also made significant investments in building automation systems that have resulted in consistent improvements.

Building upon our 10-year trend of excellent energy management, overall energy efficiency continued to improve in 2006, with energy consumption for Manulife's 14-million-square-foot managed office portfolio decreasing 5.7 per cent to 22.5 kilowatt hours per square foot in 2006 from 23.8 kilowatt hours per square foot in 2005.

This reduced energy consumption equates to a decrease of 9,487 tons in greenhouse gas emissions.

We also achieved continued reductions in water use, with consumption down 4.1 per cent to 74.7 litres per square foot in 2006 from 77.9 litres per square foot in 2005.

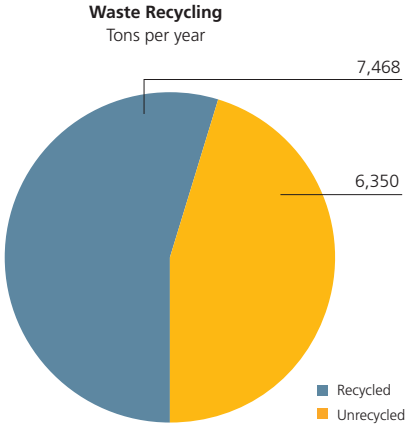
The reductions are a result of concentrated programs undertaken by the Company to maximize the combined environmental benefits and financial return of building improvements through prudent energy use and environmentally conscious operations.

Some examples of these programs include: lighting upgrades using new lower-wattage fluorescent lamps, compact fluorescent light bulbs and motion sensors that automatically turn lights off when an office is not in use; efficient heating and cooling equipment; installation of reflective film on south- and west-facing windows of buildings to block the sun's heat; and automatic flush valves and faucets in restrooms to conserve water.

Making Recycling a Priority

Manulife's long-established waste recycling program achieved a recycling rate of 54 per cent by weight, with close to 7,500 tons of office waste – primarily paper, aluminum, metal and glass – diverted in 2006. Manulife also participates in several community-based charitable programs that involve recycling printer cartridges and cell phones.

Our buildings themselves have less of an impact on the environment today thanks to participation in Habitat for Humanity's ReStore program. When we remodel an office space to meet new needs, we collect reusable items – including doors and hardware – and donate them to Habitat for Humanity. That organization, in turn, gives these resources a second life in a new home for a family in need, diverting a significant amount of material from landfill sites.



Energy and Environmental Awards Recognize Manulife

Select energy and environmental awards received in recent years for Manulife's real estate operations include:

Energy Star Designations (U.S. Environmental Protection Agency [EPA]): Energy Star buildings are among the most energy-efficient, using about 40 per cent less energy than conventional buildings yet meeting comprehensive standards for occupant comfort and indoor air quality.

- 191 North Wacker Drive, Chicago
- 197 Clarendon Street, Boston
- 200 Berkeley Street, Boston
- 555 Twelfth Street, Washington, D.C.
- 601 Congress Street, Boston
- Ashford Green, Atlanta
- The Proscenium, Atlanta
- Westwood Corporate Center, Orlando

Building of the Year Awards (Building Owners and Managers Association [BOMA]): these include meeting significant energy-performance criteria.

- 510 Burrard Street, Vancouver
- 555 Twelfth Street, Washington, D.C.
- 1100 New York Avenue, Washington, D.C.
- Manulife Place, Edmonton
- Manulife Place, Ottawa
- North American Centre, Toronto
- The Proscenium, Atlanta
- Westwood Corporate Center, Orlando

Go Green/Go Green Plus Certifications (BOMA): a national environmental recognition and certification program for commercial buildings.

- 200/250 Bloor Street East, Toronto*
- 500 King Street North, Waterloo
- 510 Burrard Street, Vancouver
- Calgary House, Calgary
- Manulife Place, Edmonton
- Manulife Place, Vancouver*
- North American Centre, Toronto
- University Centre, Toronto

* Also winners of the **BOMA Earth Award** representing the highest Go Green Plus score in its respective region or city.

Award of Excellence for Most Efficient Electricity Use (Los Angeles Department of Water and Power):

- 515 South Figueroa, Los Angeles

Award of Excellence for Innovative Energy Management (Los Angeles Department of Water and Power):

- 515 South Figueroa, Los Angeles

Power Smart Excellence Award (BC Hydro):

- 510 Burrard Street, Vancouver
- Manulife Place, Vancouver

Green Roof Award of Excellence (Green Roofs for Healthy Cities):

- 601 Congress Street, Boston

U.S. Green Building Council Certification (USGBC):

- 601 Congress Street, Boston

601 Congress Street in Boston, Manulife's newest real estate development and headquarters of the Company's U.S. subsidiary, John Hancock Financial Services, is widely recognized for its significant sustainable design features, most notably its state-of-the-art double-skin window system and landscaped rooftop, and was LEED (Leadership in Energy and Environment Design) Certified in 2006.

Commitment to Clients

With you every step of the way.

Manulife gives top priority to meeting clients' needs. By understanding their point of view, the Company helps clients make financial decisions that are right – not only for today, but also for tomorrow.

Listening to clients enables us to develop and enhance products to meet their individual needs and situations at every life stage – products that are flexible and provide a wide variety of options. Communications are written and designed so clients can easily access the information they need, with Manulife's call centres ready to answer any additional questions. User-friendly and secure technological solutions let clients conduct an increasing number of financial transactions, including personal banking, group health plans and retirement planning and savings, from a home computer or telephone.

Whether purchasing Manulife's products through an advisor, banking consultant, broker, financial planner, affinity group or online, clients can rest assured that Manulife is with them every step of the way.

The Company has received several awards acknowledging its excellence in customer service, including:

Dalbar's 2007 Universal Life Policyholder Statement Analysis: First Place Ranking

As the only firm to reach Dalbar's "Excellent" designation level for universal life statements, Manulife was named the leader in providing Canadians with informative, appealing and straightforward statements. The Company's segregated fund statements also ranked first in the national survey.

2006 Call Audit Study: First Place Ranking

For the sixth consecutive year, Manulife Mutual Funds, a division of Elliott & Page Limited, has been named the best in Canada for customer service among its competitors, according to an ongoing study by Environics Research Group.

Top 10 Finish Among Canada's Most Respected Corporations

Manulife ranked sixth in the 11th annual survey of Canada's Most Respected Corporations, which included customer service as one of eight categories reviewed. The survey was conducted by Ipsos Reid for KPMG and the *Globe and Mail Report on Business*.

"There's an expectation, on everybody's part, that people understand what they are buying. Over time, this has emerged as an important part of our Company's policy to be more transparent. We want concise materials that explain the products in a way the customer understands, so their expectations are clear."

Jean-Paul Bisnaire
Senior Executive Vice President, Business Development and General Counsel, Manulife Financial

Financing Business

Canadian business

Manulife partners with Canadian businesses to help them develop and expand, providing them with the financial resources to reach their growth objectives. The Company offers debt financing to firms across Canada in a number of ways, principally in the area of mortgage financing.

Manulife originates commercial mortgages through a network of eight branches across Canada. Its customers are owners and developers of real estate with a strong track record and earnings stability. Commercial mortgage underwriting concentrates on the quality of the location, the physical characteristics of the real estate, the durability of lease income and market trends for the property type.

In 2006, the Company provided mortgage financing to 380 customers. New loan commitments totalled more than $1.2 billion and loan renewals $326 million. New loan commitments ranged in size from $0.2 million to $55 million, with an average loan size of $5.3 million.

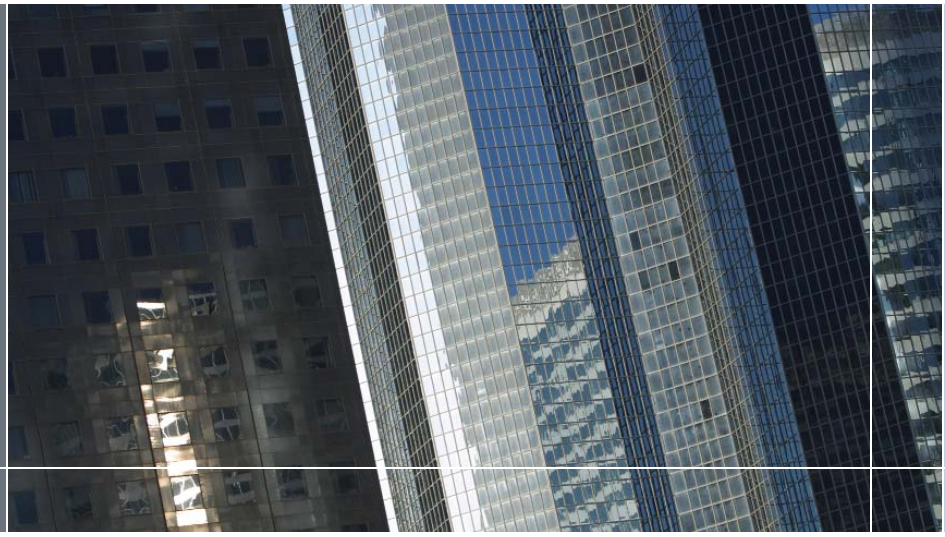
Mortgages are approved in accordance with Manulife's Mortgage Credit Policy and the Mortgages Guideline. The Mortgages Guideline is reviewed annually by the Board of Directors.

Beyond mortgages, Manulife participates in private placement transactions. Most involve fixed-income investments issued by mid- to large-sized Canadian corporations and institutions. Commitments cross a diverse range of industry sectors, including leasing, financial, government, manufacturing and utilities. In 2006, the Company's approved private placement commitments totalled more than $1.2 billion and were made to 50 borrowers in 13 industries. Participation ranged from $2.1 million to $63 million.

All private placement investments are made in accordance with Manulife's Investment Guidelines. They are all approved by the appropriate credit committee or under certain authority delegated to senior management.

The Company helps businesses grow in one other significant way. Manulife Capital provides equity and mezzanine debt financing for private Canadian and U.S. companies operating in many industries. Manulife invests in companies that demonstrate a successful operating history and exhibit strong ongoing business fundamentals. In 2006, new commitments in this area totalled $269 million, diversified across 17 corporate customers. Commitments ranged in size from $5 million to $35 million, with an average size of $16 million.

New equity and mezzanine debt financing investments are approved in accordance with Manulife's Investment Guidelines.



U.S. business

Helping U.S. businesses develop and expand, John Hancock provides clients with financial resources to reach their growth objectives. The Company provides debt financing to firms in the United States in a number of ways, principally in the area of mortgage financing.

John Hancock's Real Estate Finance Group (REFG) is primarily responsible for identifying, underwriting and procuring high-quality commercial real estate loans. The production group, comprising eight regional offices and a home office team, handles loan originations. The production group is supported by a credit group, which ensures compliance with Company credit policies and standards; an investment services group, which closes transactions and processes post-closing requests; and a collateral review area, which oversees the investment portfolio quality. The REFG's portfolio management and capital markets group assists the entire team in pricing, allocating, segmenting and tracking investments, and handles investments in real estate securities.

New loan commitments totalled more than $1.6 billion in 2006. Loan renewals totalling $311 million, with an average loan size of $9.9 million, were issued to 131 customers.

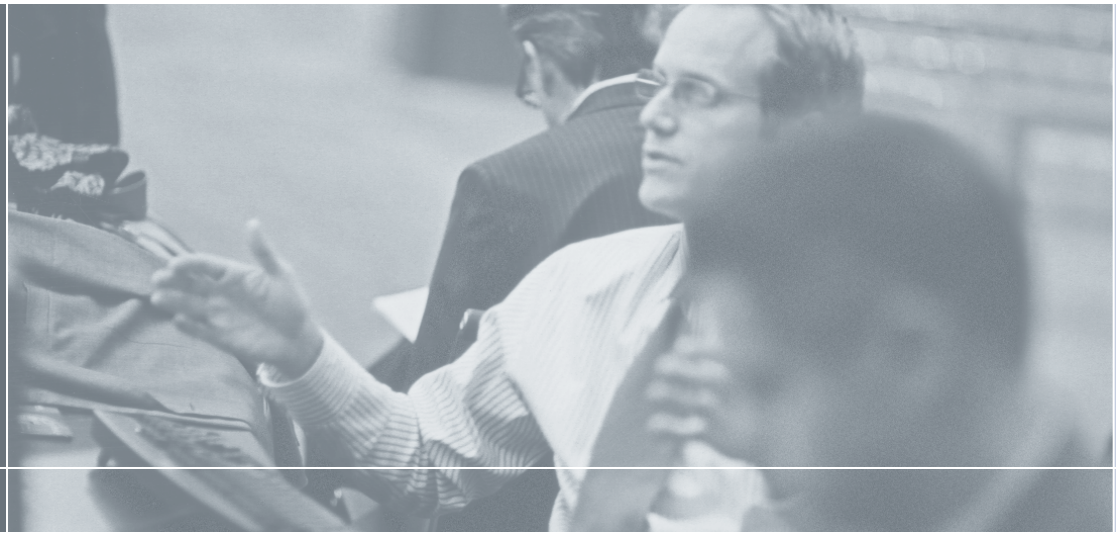
Additionally, the REFG capital markets group invested a total of $87 million in 17 Commercial Mortgage-Backed Securities transactions and $11.6 million in one mezzanine fund investment.

U.S. mortgages are approved in accordance with Manulife's Mortgage Credit Policy and the Mortgages Guideline. The Mortgages Guideline is reviewed annually by the Board of Directors.

John Hancock also participates in private placement transactions. Most involve fixed-income investments issued by mid- to large-sized U.S. corporations and institutions. Commitments cross a diverse range of industry sectors, including communications, health care, energy, transportation, forest products, financial, government, manufacturing and utilities. Approved private placement commitments totalled $1.4 billion in 2006. Participation ranged from $1 million to approximately $150 million.

All private placement investments are made in accordance with Manulife's Investment Guidelines. They are approved by the appropriate credit committee or under certain authority delegated to senior management.

As part of the activities described above, John Hancock provides financing for affordable housing – approximately $8 million in 2006.



Amount of debt financing authorized in 2006

(thousands of Canadian dollars)

	$0–$24,999	$25,000–$99,999	$100,000–$249,999	$250,000–$499,999	$500,000–$999,999	$1,000,000–$4,999,999	$5,000,000 and greater	GRAND TOTAL
British Columbia	$0	$206	$552	$1,826	$7,817	$96,866	$295,949	$403,216
Alberta	0	0	669	324	3,387	81,270	439,162	524,813
Saskatchewan	0	0	0	390	0	11,552	108,985	120,927
Manitoba	0	0	0	320	0	8,952	25,310	34,582
Ontario	15	267	293	5,515	20,246	266,843	1,220,427	1,513,606
Quebec	0	85	100	1,804	1,432	33,531	233,929	270,880
New Brunswick	0	50	200	0	0	19,730	50,435	70,416
Nova Scotia	0	0	0	0	783	22,907	51,102	74,792
Prince Edward Island	0	0	0	0	0	0	32,000	32,000
Newfoundland and Labrador	0	0	202	0	1,500	5,842	12,700	20,245
Yukon, Northwest Territories and Nunavut	0	0	190	0	0	2,330	0	2,520
Total Canada	**15**	**608**	**2,206**	**10,179**	**35,166**	**549,824**	**2,469,999**	**3,067,997**
Total U.S.	**0**	**0**	**0**	**0**	**1,631**	**179,969**	**3,239,928**	**3,421,528**
GRAND TOTAL	**$15**	**$608**	**$2,206**	**$10,179**	**$36,797**	**$729,793**	**$5,709,927**	**$6,489,525**

Number of customers receiving debt financing in 2006

	$0–$24,999	$25,000–$99,999	$100,000–$249,999	$250,000–$499,999	$500,000–$999,999	$1,000,000–$4,999,999	$5,000,000 and greater	GRAND TOTAL
British Columbia	0	3	3	6	11	41	24	88
Alberta	0	1	2	1	5	33	27	69
Saskatchewan	0	0	0	1	0	4	5	10
Manitoba	0	0	0	1	0	4	3	8
Ontario	0	4	2	15	26	117	79	243
Quebec	1	2	1	5	2	10	12	33
New Brunswick	0	1	1	0	0	6	3	11
Nova Scotia	0	0	0	0	1	9	5	15
Prince Edward Island	0	0	0	0	0	0	2	2
Newfoundland and Labrador	0	0	1	0	2	2	1	6
Yukon, Northwest Territories and Nunavut	0	0	1	0	0	1	0	2
Total Canada	**1**	**11**	**11**	**29**	**47**	**227**	**161**	**487**
Total U.S.	**0**	**0**	**0**	**0**	**2**	**41**	**131**	**174**
GRAND TOTAL	**1**	**11**	**11**	**29**	**49**	**268**	**292**	**661**

Accessible Banking and Taxation

Manulife Bank is more than a virtual bank. Service-focused Internet and telephone banking operations ensure client accessibility throughout Canada, supported by personal contact from one of the largest financial advisor networks in the country.

Manulife Bank's innovative mortgage, loan and deposit products are distributed across Canada by 7,000 financial advisors associated with Manulife Financial. These professionals work actively with clients, developing strategies that enable them to benefit from an innovative integration of banking solutions and financial planning.

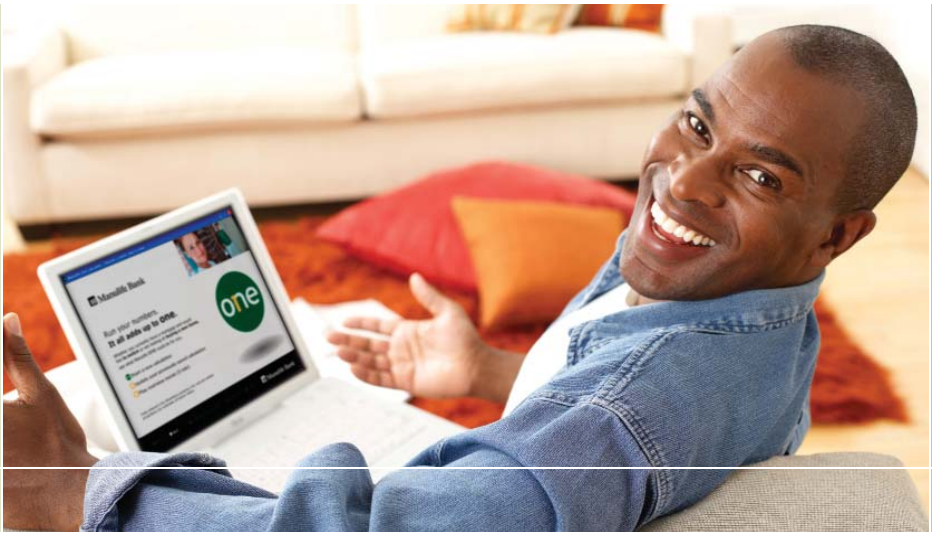
The Bank's flagship product, Manulife One, puts clients in control of their banking portfolio and provides immediate access to daily finances. In 2006, the Bank implemented new technology allowing its team of more than 100 banking consultants across the country to give clients conditional approvals for Manulife One accounts within minutes. In addition, the all-encompassing monthly administration fee was reduced from $14 to $7 for seniors.

Improving clients' online experience, the Company reengineered Manulife Bank's marketing web site and enhanced the transactional Internet banking site. Several new features were added, such as streamlined transfer screens, and functional improvements made, including the ability to pay multiple bills, transfer funds between a Manulife One main account and a subaccount, and search for transactions.

The Bank extended its Customer Service Centre hours in 2006. Now clients can call and speak to a representative any time between 8 a.m. and 8 p.m., regardless of their time zone. In the fall, the opening of a new call centre in Halifax was announced. It provides additional resources for the administration of client accounts. As a member of The EXCHANGE® Network, which includes more than 2,000 automated bank machines across Canada, Manulife Bank allows clients to deposit and withdraw funds without paying a convenience fee.

Manulife Bank's network of independent financial advisors and knowledgeable banking consultants, as well as sophisticated use of technology, enable customers to access its products virtually anywhere in Canada. This commitment to service is an essential component of the Bank's mission to offer "Banking, the way it *should* be.®"

Manulife one®



Manulife taxation report

Taxes, levies and assessments are a significant component of Manulife's expenses. In addition to Canadian income and capital-based taxes, the Company is subject to other Canadian taxes reported as part of its operating expenses. These include property and business taxes, premium taxes, employer payroll taxes, commodity and consumption taxes, and investment income taxes.

Manulife incurred $526 million of income and other taxes paid or payable to all levels of Canadian government for 2006 – $207 million in income taxes, $7 million in capital taxes and $312 million in other taxes.

The following table presents the federal and provincial income and capital taxes paid or payable in Canada for 2006.

Taxes paid or payable in Canada

For the year ended December 31, 2006

($ THOUSANDS)	INCOME TAXES	CAPITAL TAXES
Federal	$ 115,288	$ 3,273
Provincial and territorial:		
British Columbia	5,176	0
Alberta	11,069	0
Saskatchewan	1,273	0
Manitoba	1,345	128
Ontario	63,521	2,914
Quebec	5,352	3
New Brunswick	809	0
Nova Scotia	1,619	460
Prince Edward Island	219	0
Newfoundland and Labrador	925	0
Yukon, Northwest Territories and Nunavut	77	0
Total provincial and territorial	91,385	3,506
TOTAL	**$206,673**	**$6,778**

Note: Income tax amounts are estimates based on information available for the year as at December 31, 2006.

2006 Awards and Recognition

Manulife is the proud recipient of many awards recognizing the Company for overall excellence, as well as specific achievements in corporate governance, investor relations, communications, customer satisfaction, education, and charitable and community programs.

Toronto

Imagine Canada Business and Community Partnership Award

Manulife Financial and the Maytree Foundation shared a second-place Imagine Canada Partnership Award for contributions to the Toronto Region Immigrant Employment Council (TRIEC). Established in 1996, the Partnership Awards recognize and celebrate outstanding partnerships between businesses and charitable or non-profit organizations, finding new and innovative ways to strengthen and support Canadian communities.

Boston

The United Way Upward Momentum Award

At its Annual Campaign Celebration event, the United Way of Massachusetts Bay presented John Hancock with an award for its "Because We Live Here" campaign. The Upward Momentum Award recognizes John Hancock for outstanding leadership and dedication to the people and communities of Boston.

Hong Kong

Web Care Awards

The Internet Professional Association (iProA) presented Manulife (International) Limited with its fourth consecutive Web Care Awards Gold Prize at the e-Inclusion Campaign 2006 awards presentation ceremony. The award recognizes Manulife's efforts to provide a user-friendly and easily accessible Internet environment to underprivileged communities at www.manulife.com.hk.

Toronto

First Place in the *Globe and Mail's* Corporate Governance Ranking

Manulife Financial finished first in the *Globe and Mail's* annual ranking of corporate governance in Canada. The Company received 36 out of a possible 37 points for board composition, 23 out of 25 for board compensation practices, 27 out of 28 for shareholder rights, and 10 out of 10 for disclosure practices. Manulife's total score of 96 was two points higher than the second-place finisher.

Ho Chi Minh City

Education Award

Manulife Vietnam received an Education Award from the Vietnam Association for Education Development and the Vietnam Association of Psychological-Educational Science for making a significant contribution to improving educational development for the younger generation.

Boston

***Boston Business Journal* Corporate Philanthropy Award**

John Hancock received the Arts Partner of the Year Award from the *Boston Business Journal* in recognition of its partnership with the Institute of Contemporary Art. This award celebrates companies demonstrating innovation and best practices in a partnership with a non-profit organization through volunteer work, cash donations, in-kind donations and/or board participation.

Toronto

Canadian Coalition for Good Governance – Honourable Mention

The Canadian Coalition for Good Governance gave Manulife Financial an Honourable Mention when it announced the 2006 Governance Gavel Award. The award is presented for best disclosure of director information to shareholders, including reporting directors' compensation, biographies, ongoing educational achievements, qualifications and ownership stake.

Hong Kong

Community Chest of Hong Kong Awards

Recognized for its enthusiastic participation in the Walk for Millions 2005/06 event, Manulife (International) Limited received two awards from the Community Chest of Hong Kong: Challenge Cup – Overall Top Fund Raiser and Top Fund Raiser of the Hong Kong and Kowloon Walk. Manulife has been the overall top fundraiser at Walks for Millions five years in a row.

Hong Kong

Quality Living Award Hong Kong 2006

The East Week of Sing Tao Magazine Group presented Manulife with the Quality Living Award Hong Kong 2006. The award honours outstanding and superior services and products in more than 30 categories that contribute to the quality of living in Hong Kong.

Boston

Greater Boston Food Bank Leadership Award

Greater Boston Food Bank, the largest hunger relief organization in New England and one of the largest food banks in the United States, presented John Hancock with a Leadership Award at its annual partner appreciation luncheon. The award recognized more than a decade of volunteer support from employees in the Company's Real Estate Finance Group.

Hong Kong

***Reader's Digest* Trusted Brands Gold Award**

Manulife (International) Limited received the *Reader's Digest* Trusted Brands Gold Award (Insurance Company Category) for the third year in a row – a testament to the Company's strong brand and outstanding products and services.

Boston

Families First Award

John Hancock has supported Families First's efforts to provide education and support, helping parents raise healthy, caring and productive members of their communities for more than a decade. The Company received this award at the inaugural Family Album Gala.

Hong Kong

Caring Company Award

For the fourth year in a row, Hong Kong Council of Social Services (HKCSS) recognized Manulife (International) Limited with the Caring Company Award, honouring its continued dedication and contribution to the local community.

Toronto

Canada's Most Respected Corporations

Manulife Financial ranked sixth in the 11th annual survey of Canada's Most Respected Corporations. The survey, conducted by Ipsos Reid for KPMG and the *Globe and Mail Report on Business*, asked leading Canadian CEOs to name the corporations they respect most in eight categories: best long-term investment value, innovation and product/service development, human resources management, financial performance, corporate social responsibility, high-quality product/service, corporate governance and customer service. Rising through the rankings, Manulife placed 41st in 2001, 18th in 2002, 15th in 2003 and sixth in 2004 and 2005.

Boston

South Cove Manor Acknowledgement Award

South Cove Manor acknowledged John Hancock for its continued support of the only nursing and rehabilitation home serving the Chinese community in the northeastern United States, located in Boston's Chinatown neighbourhood.

Toronto

Best Investor Relations by a CEO

Dominic D'Alessandro, Manulife Financial's President and Chief Executive Officer, received the *IR Magazine Canada* Award for Best Investor Relations by a CEO. A survey of 572 portfolio managers, analysts and retail investors named Mr. D'Alessandro the CEO best at communicating with the investment community in support of the Company's investor relations.

Corporate Profile

Manulife Financial is one of the world's leading financial services organizations. With a legacy of more than a century of service, Manulife's strength has been our commitment to be the most professional life insurance company in the world. Simply put, that means being the best at everything we do, because that is what our customers, our shareholders and our communities expect of us. It is also what we expect of ourselves.

Operating as Manulife Financial in Canada and Asia, and primarily through John Hancock in the United States, we are the largest life insurance company in Canada, the second-largest in North America and the sixth-largest in the world, based on market capitalization.[1]

Since 1887, we have continuously embraced innovation as the means of maintaining our leading-edge role in financial protection and wealth management. Our global portfolio of financial products includes life and health insurance, pensions, mutual funds, annuities, group benefits and long-term care. Putting these products to work for you through our multi-channel global sales force has allowed Manulife to gain market share in every region in which we operate.

For customers, our global experience and expertise allow us to leverage people, products and technology into markets quickly and efficiently. With millions of customers in 19 countries and territories around the world, we benefit from our shared global knowledge and the ability to amortize costs over an expanding revenue base.

[1] As at December 31, 2006

Manulife Financial

www.manulife.com

Contact Information

Manulife Financial Corporation's 2006 Public Accountability Statement is also available to view and download from our web site at www.manulife.com.

Manulife Financial Corporate Communications

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FAX: (416) 926-5410 **E-mail:** corporate_communications@manulife.com

Donations and Sponsorships

All requests for charitable donations or sponsorships should be submitted using our online application process at www.manulife.com/community. Here you will find more information about Manulife's philanthropic partners and initiatives, as well as guidelines and criteria for corporate support.

Diversity

Manulife Financial is dedicated to bias-free employee practices and to the attraction and retention of employees with diverse backgrounds that reflect the many communities and markets we serve throughout the world.

Manulife Financial and the block design are registered service marks and trademarks of The Manufacturers Life Insurance Company and are used by it and its affiliates, including Manulife Financial Corporation.