

Empowering Investors for a Better Tomorrow

Investor Day 2024: Global Wealth & Asset Management

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President & CEO, Global Wealth & Asset Management
June 25, 2024

Delivering *results*

Looking back: *Top takeaways*

- **Excellent track record of delivering results** for our customers and shareholders
- **Outperforming peers on key metrics**, while maintaining superior earnings growth
- **Leveraging our global scale** to drive value for our shareholders

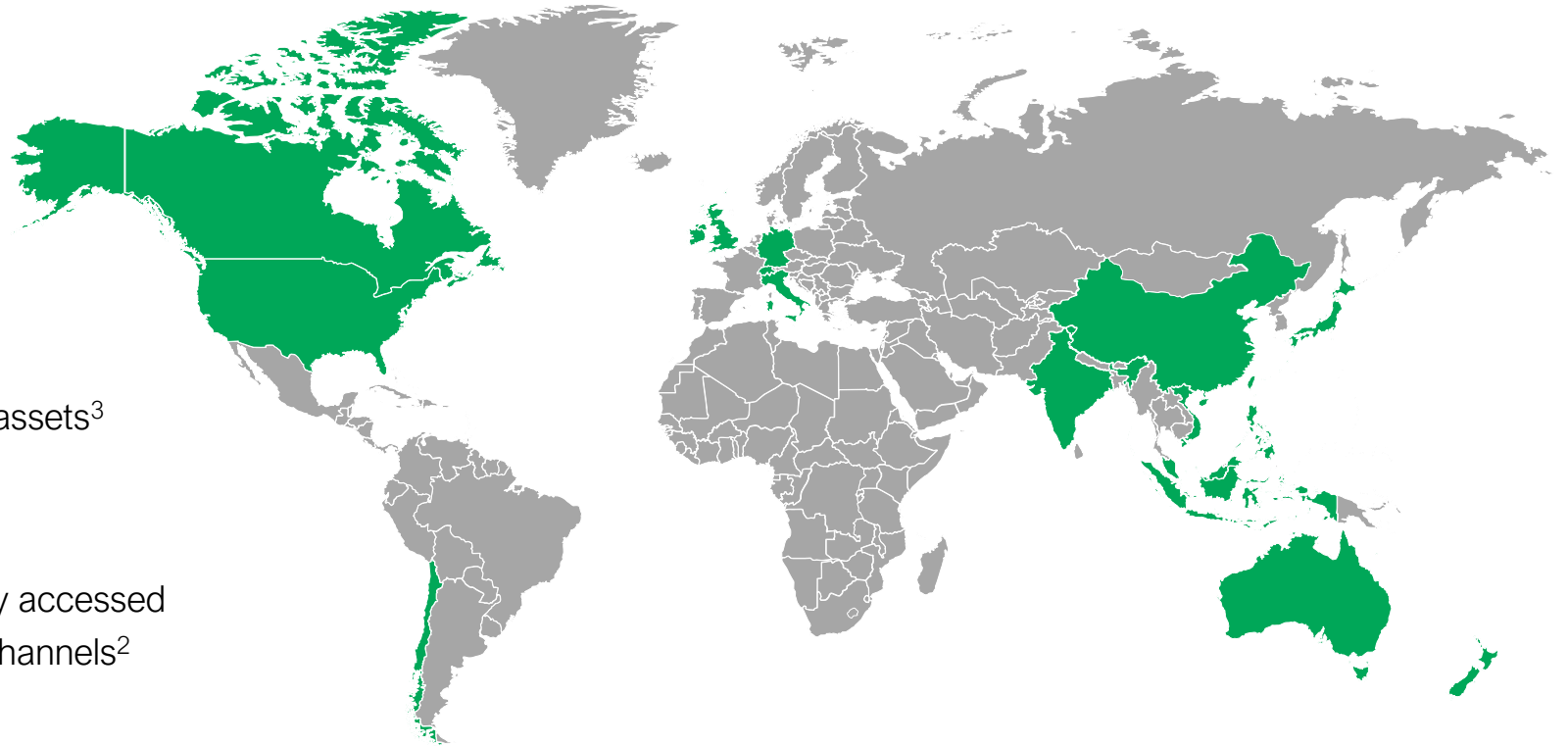
Leveraging *global scale and local insights* in key markets

20 geographies with local office presence¹

625+ global investment professionals²

Access to **75%+** of world's investable assets³

19 million Global WAM customers globally accessed through Retail, Retirement, and Institutional channels²



#1 Hong Kong Retirement provider⁴

#1 Institutional manager of natural capital⁵

#1 Canada Retirement DC market sales⁶

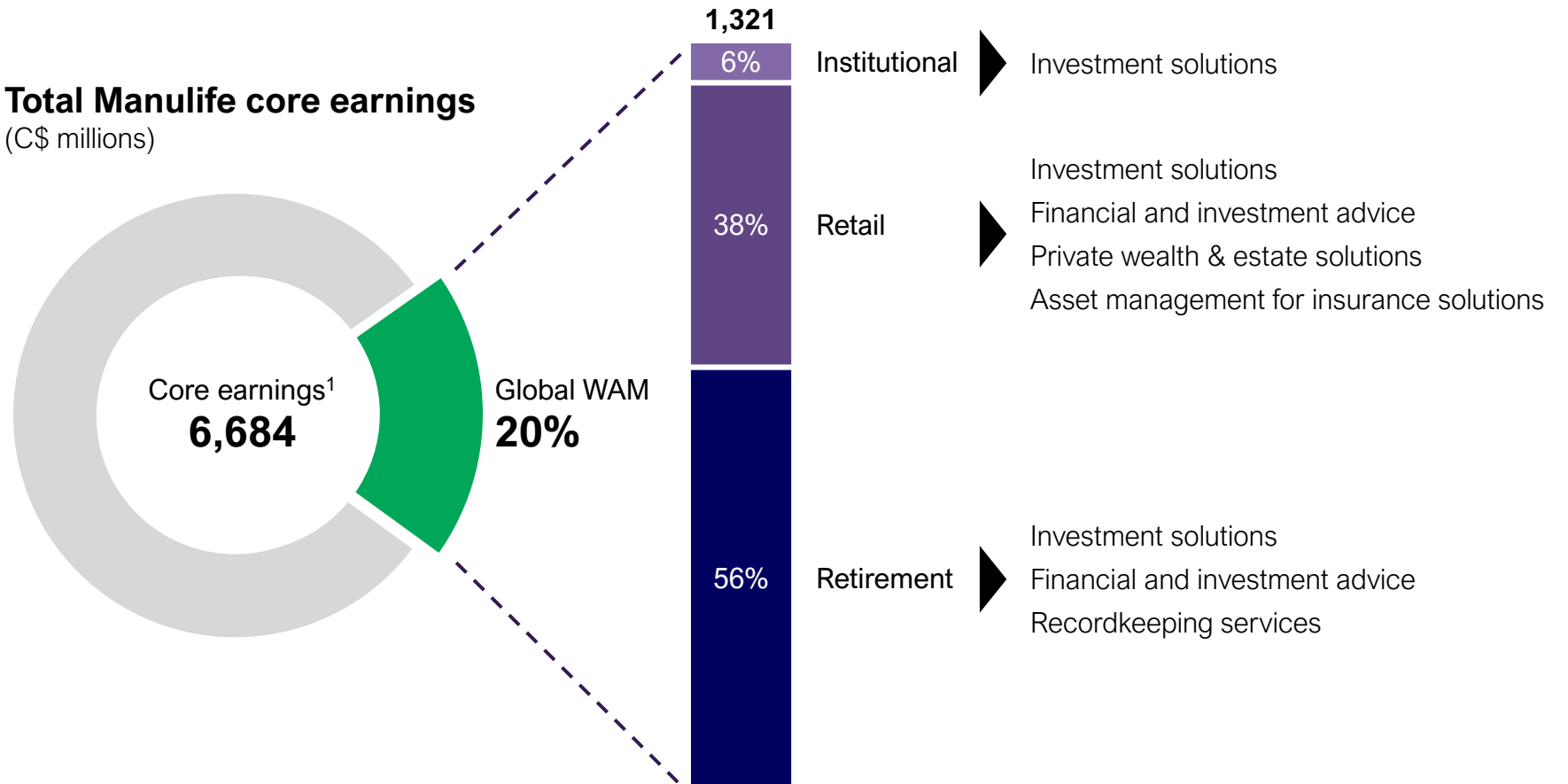
#6 Global Retail multi-manager platform⁷

Delivering strong results for the Manulife franchise and our shareholders...

Core return on equity¹
25%

Remittance
90%+
of Global WAM core earnings

Total Manulife core earnings
(C\$ millions)



...through a *differentiated global platform*

1

Our geographic and business diversity is a strength

2

Our business lines are highly complementary

3

We benefit from the strength and stability of our insurance business

4

We are well-positioned to capitalize on *emerging global trends*

5

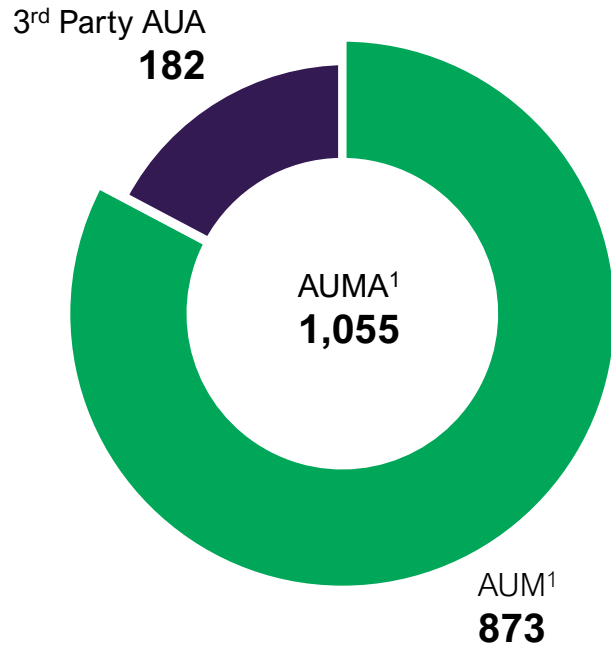
We are committed to making a *positive impact*

6

Our greatest asset is *our people*

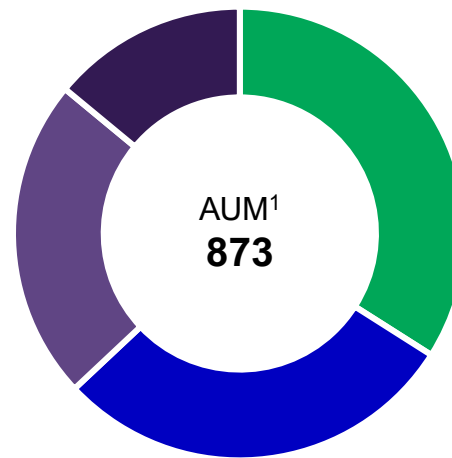
\$1T investment platform, distributed primarily by direct & affiliated channels

WAM-managed AUMA¹
(C\$ billions)



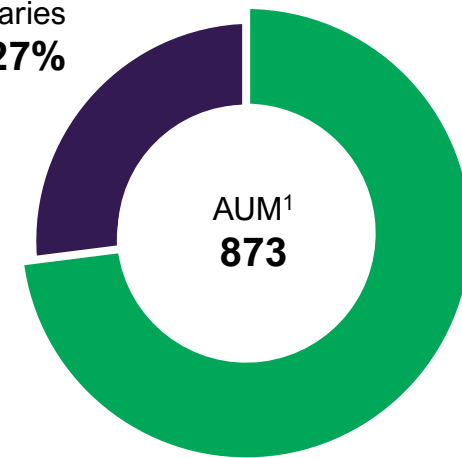
WAM-managed AUM¹ by distribution channel
(C\$ billions)

Over 73% of AUM is distributed by direct & affiliated channels³



- Retirement 34%
- Retail 29%
- Institutional 14%
- Insurance affiliates² 23%

Intermediaries
27%

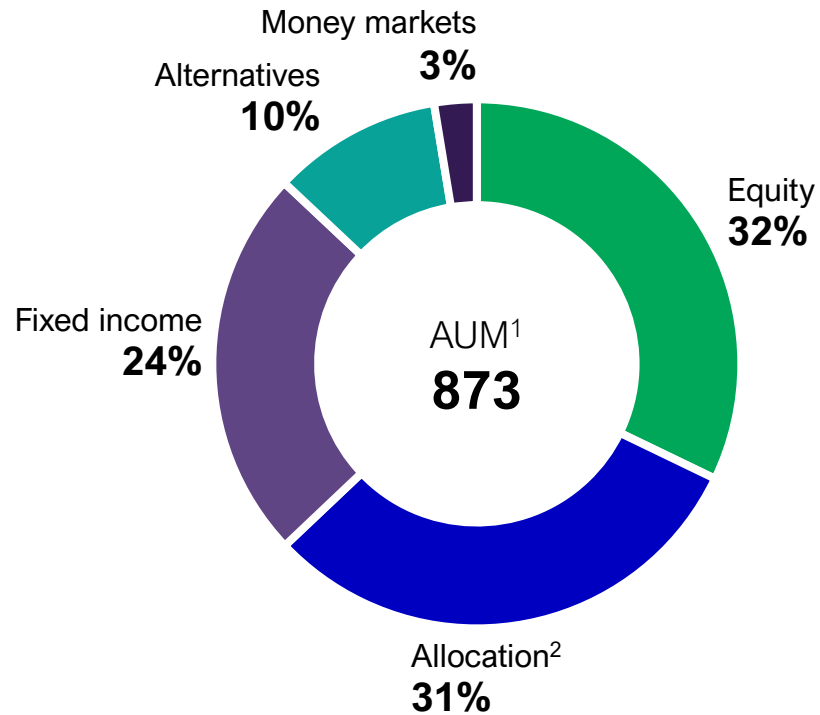


Direct & affiliated channels³
73%

Solid investment performance across a wide range of asset classes

WAM-managed AUM by asset class

(C\$ billions)



Public asset class performance

3-year

5-year

10-year

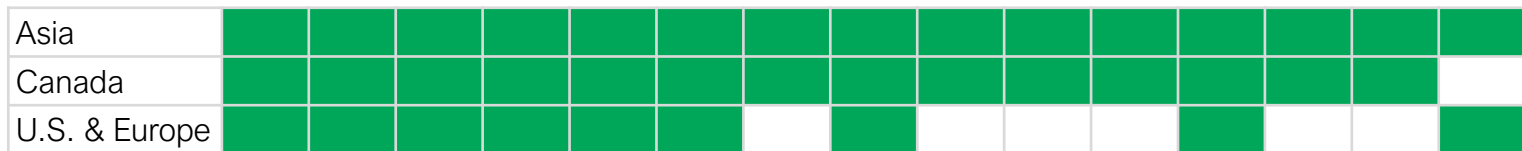
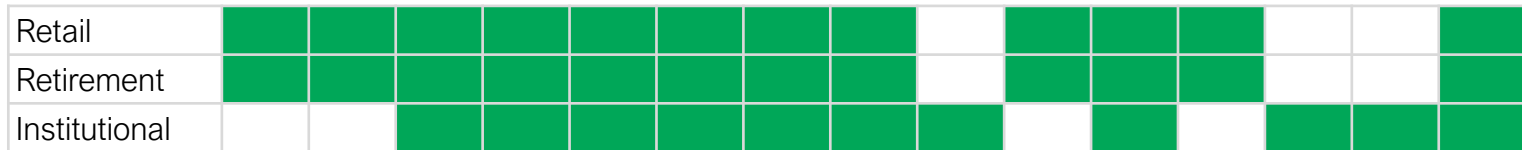
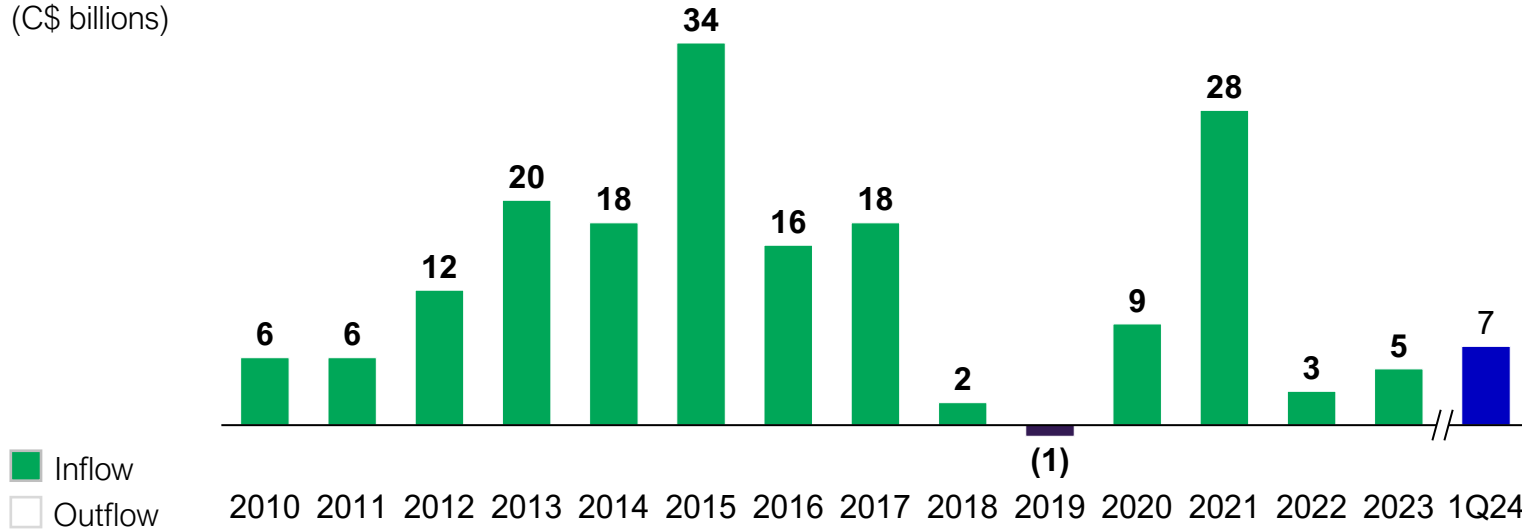
% of assets performing above peer, as of 31/12/2023³

■ <50%
 ■ 51-75%
 ■ 76-100%

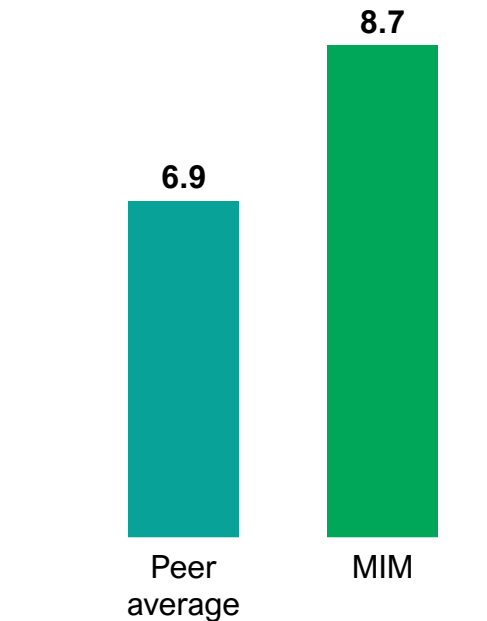
Asset Class	3-year	5-year	10-year
Equity	64%	70%	90%
Fixed income	67%	87%	83%
Allocation²	49%	80%	83%
Total	61%	77%	86%

Positive net flows for 13 of the past 14 years, *outperforming peers*

Net flows
(C\$ billions)



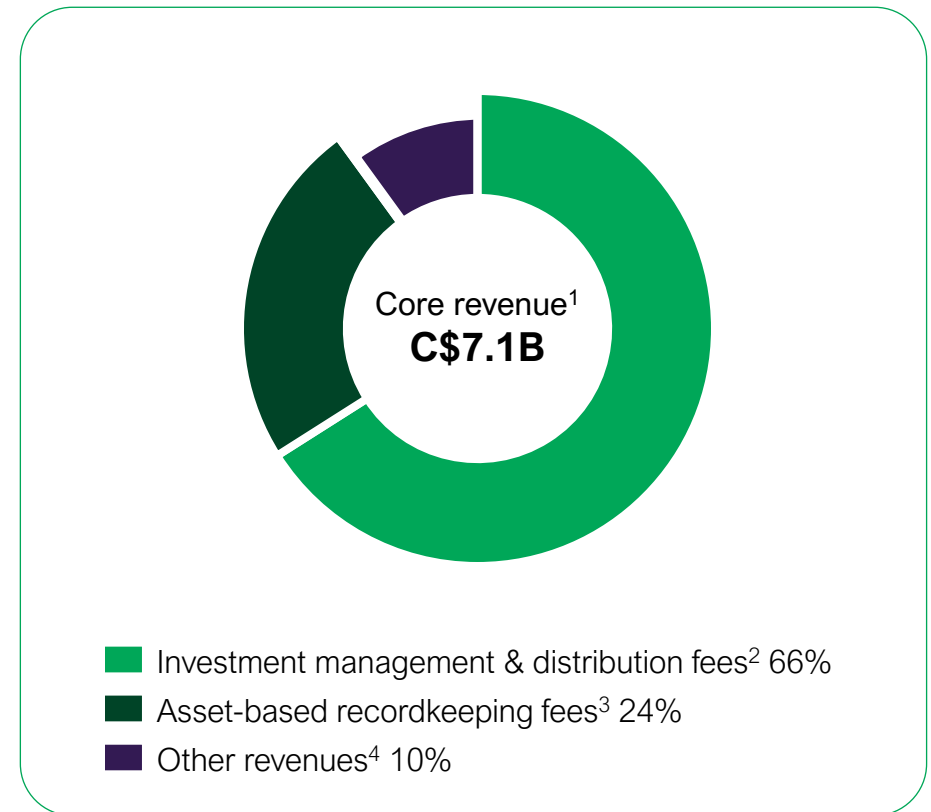
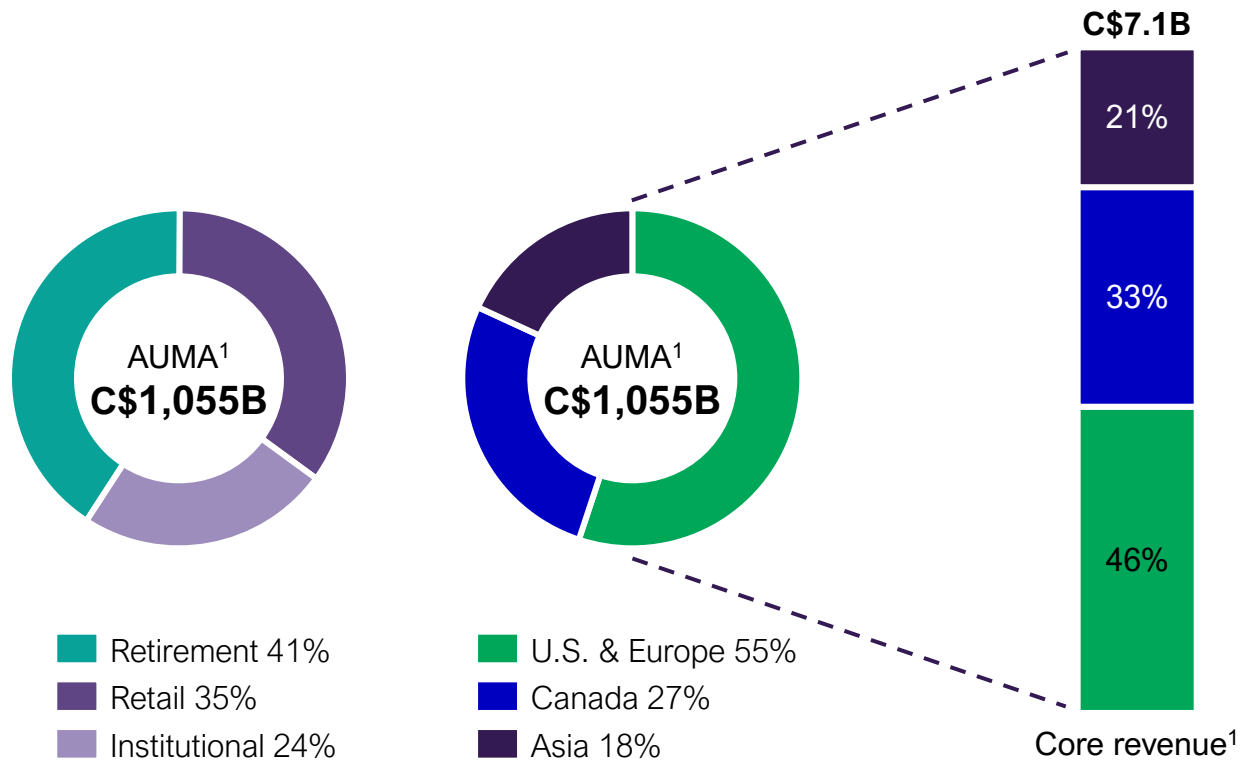
Net flows as % of AUMA
(WAM-managed, 1Q17-4Q23)¹



Diversified revenue sources, with over 90% driven by asset growth potential

Well diversified by *business line and geography...*

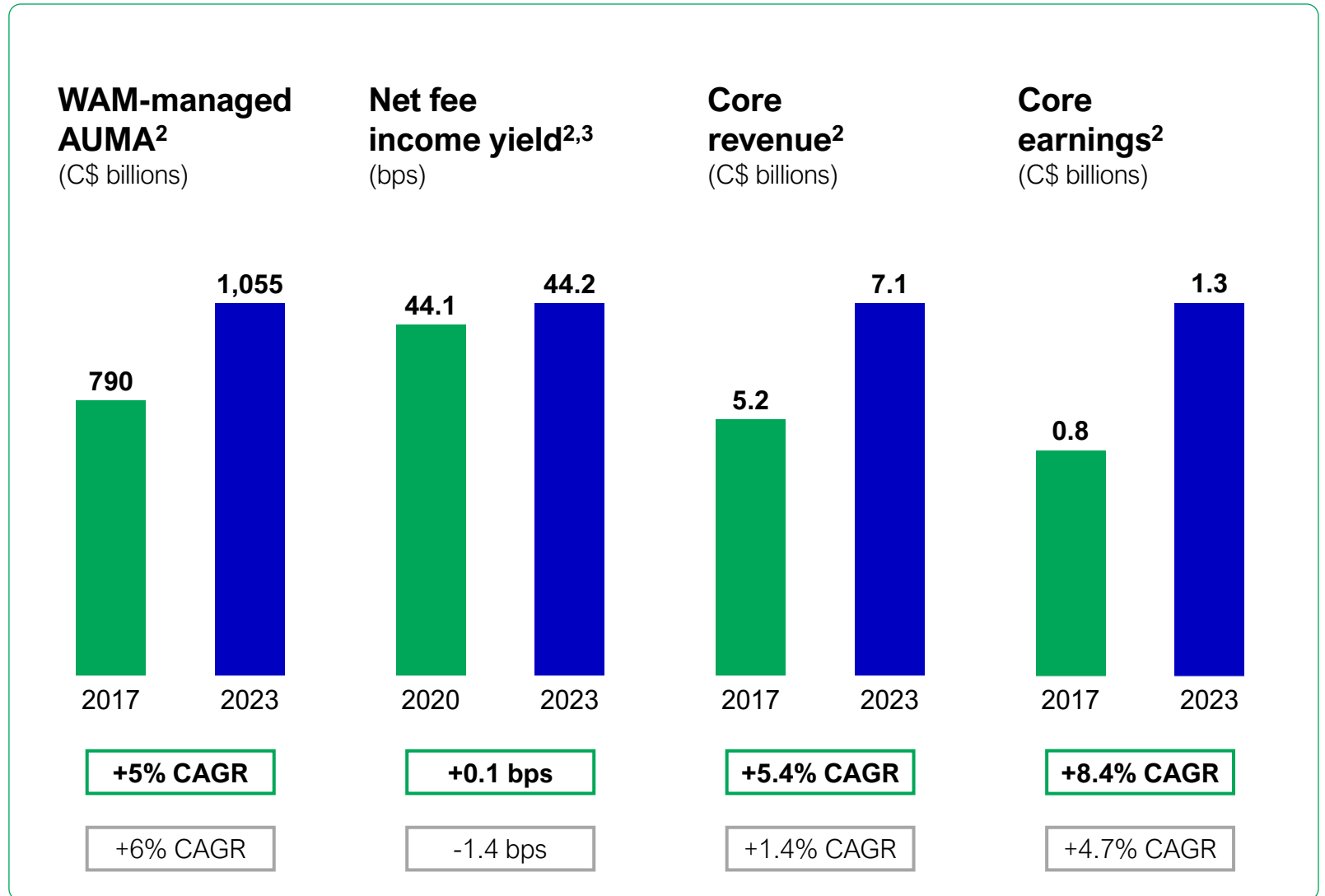
...providing access to higher margin regions and strong revenue sources



Diversification and scale driving resilient fee income yield, and growing revenue and earnings *faster than peers*

MIM

Peer average¹



Looking back: *Summary*

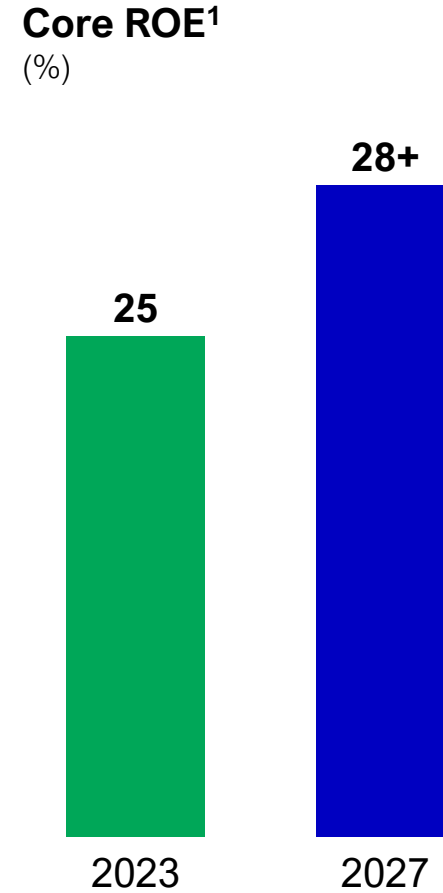
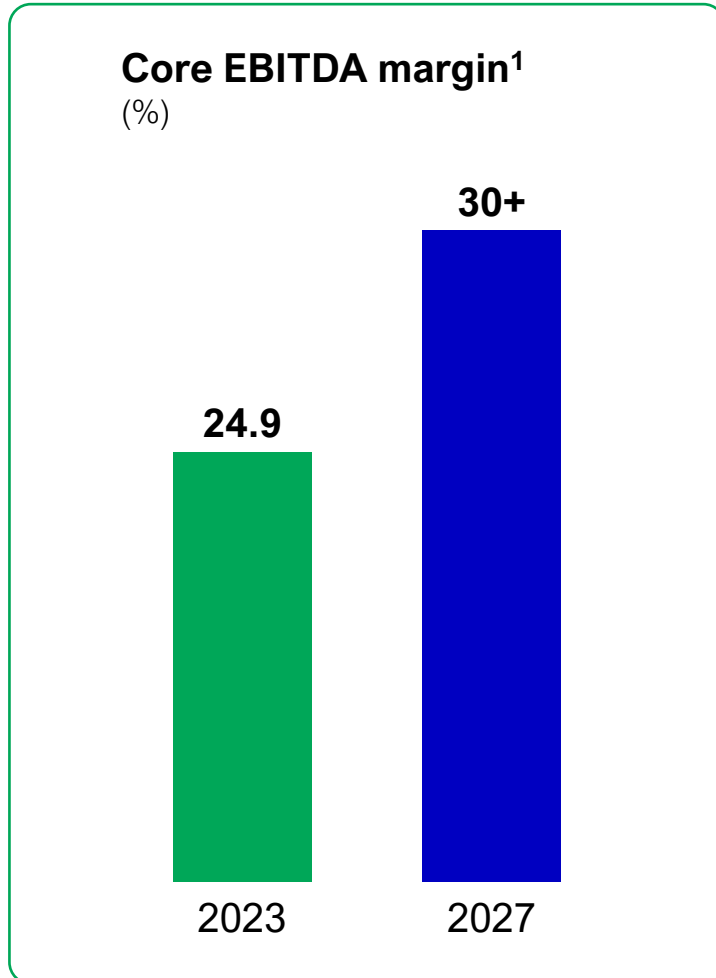
- Global scale with **leading local market rankings**
- Diversified, **C\$1T investment** platform
- **Outperforming peers** on revenue and earnings growth

Next stage of *growth*

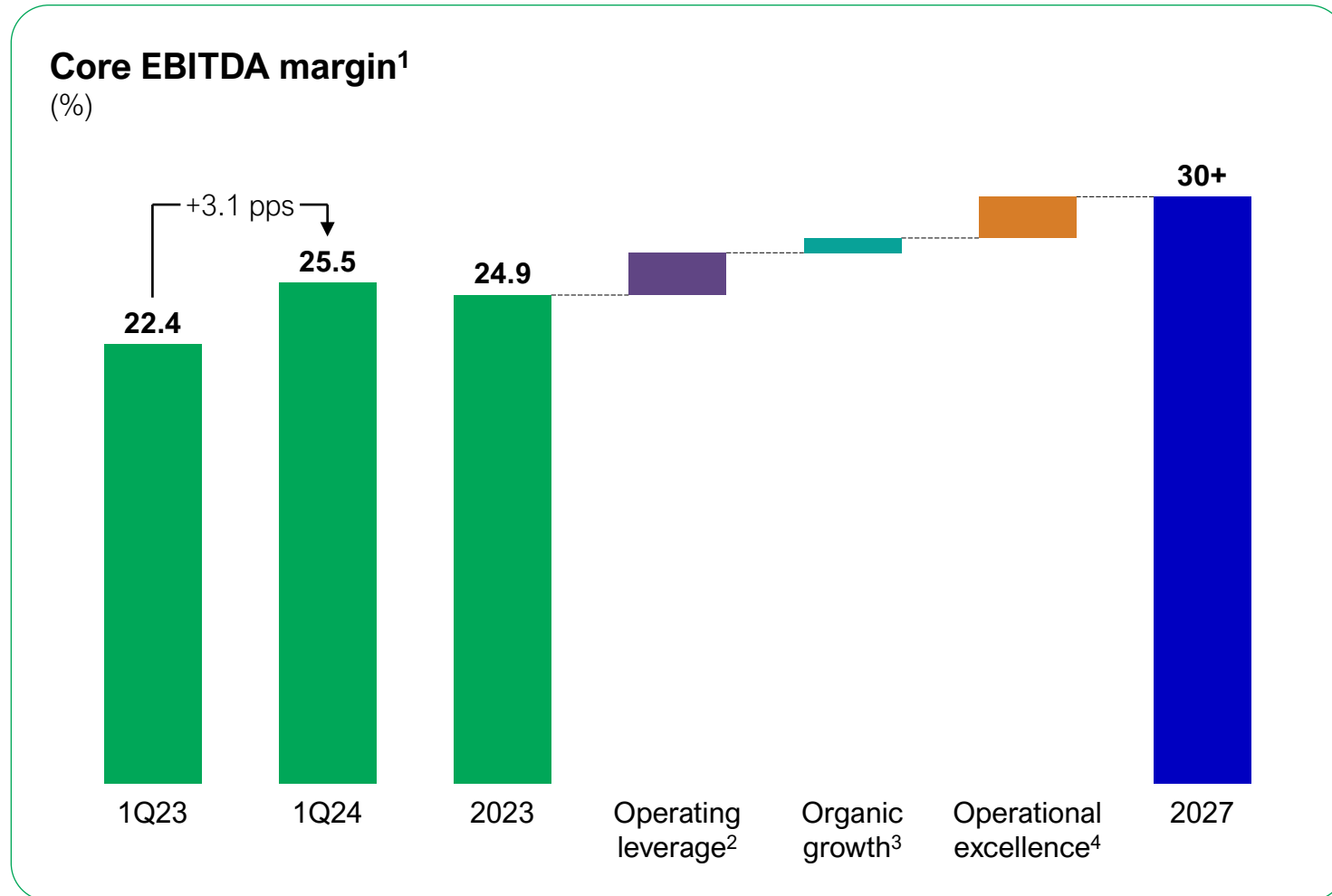
Looking ahead: *Top takeaways*

- **Ambitious objectives** to further our transformation
- **Unique footprint and business mix** that is difficult for peers to replicate
- **Clear roadmap** to capitalize on opportunities

Ambitious objectives supporting *growing shareholder value*



Focused on disciplined growth and achieving a 30%+ core EBITDA margin



<p>+1.8-2.5 (pps) Operating leverage²</p>	<p>Scale our alternative capabilities</p> <p>Leverage market leadership in Retirement</p> <p>Uniquely positioned to address global megatrends</p>
<p>+0.5-1.0 (pps) Organic growth³</p>	<p>Grow our direct and affiliated channels</p> <p>Strategically enhance capabilities</p>
<p>+1.8-2.5 (pps) Operational excellence⁴</p>	<p>Leverage new technologies</p> <p>Sustainable growth and operational excellence</p>

Scale *alternative capabilities*

Continue expanding *alternatives*

by growing in-demand solutions, and adding investment and distribution talent

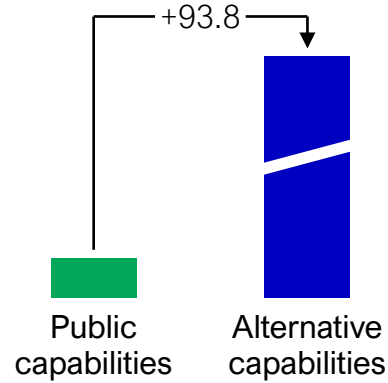
Capitalize on *global trends*

leveraging our leadership position in natural capital and global reach to support transition economy and growth opportunities in Asia

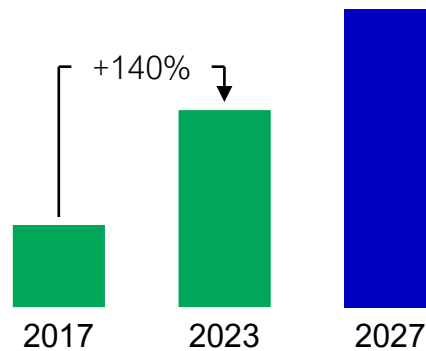
Grow margin and *fee-related earnings*

delivering performance for our clients, and optimizing product offerings for scale

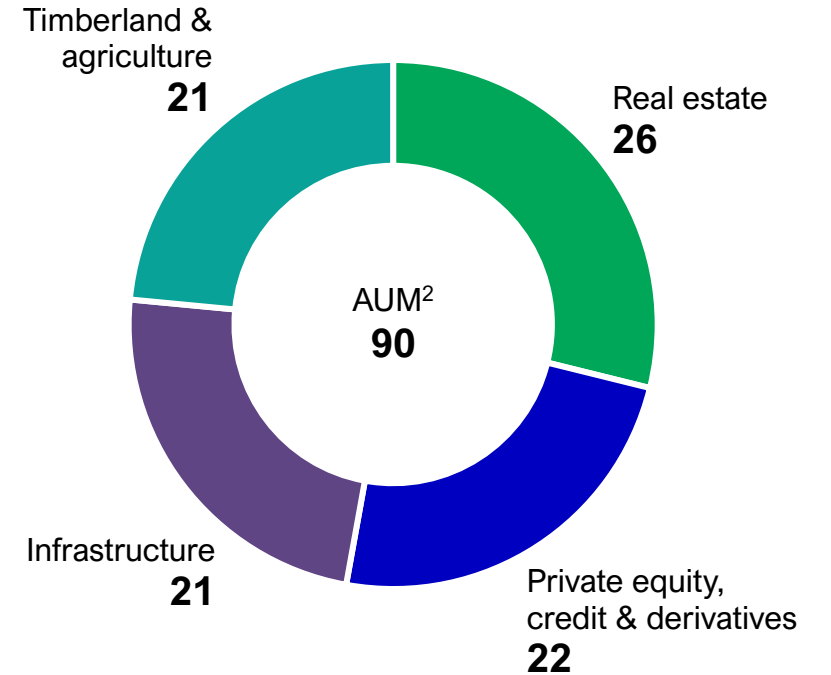
Average 3rd party Institutional management fee rate¹
(bps)



Alternatives AUM²
(C\$ billions)



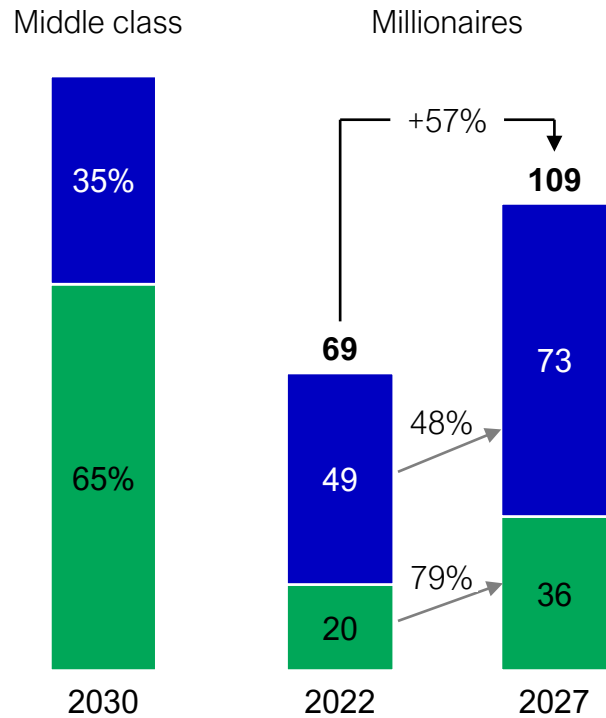
Alternatives AUM²
(C\$ billions)



Uniquely positioned to address *global megatrends*

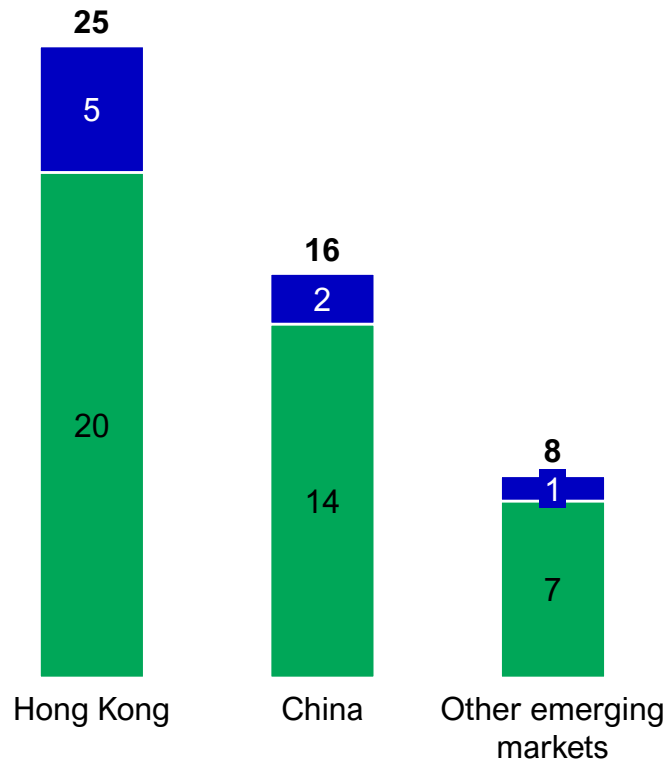
Rising middle class and millionaire population¹ (millions)

■ Asia Pacific ■ Others

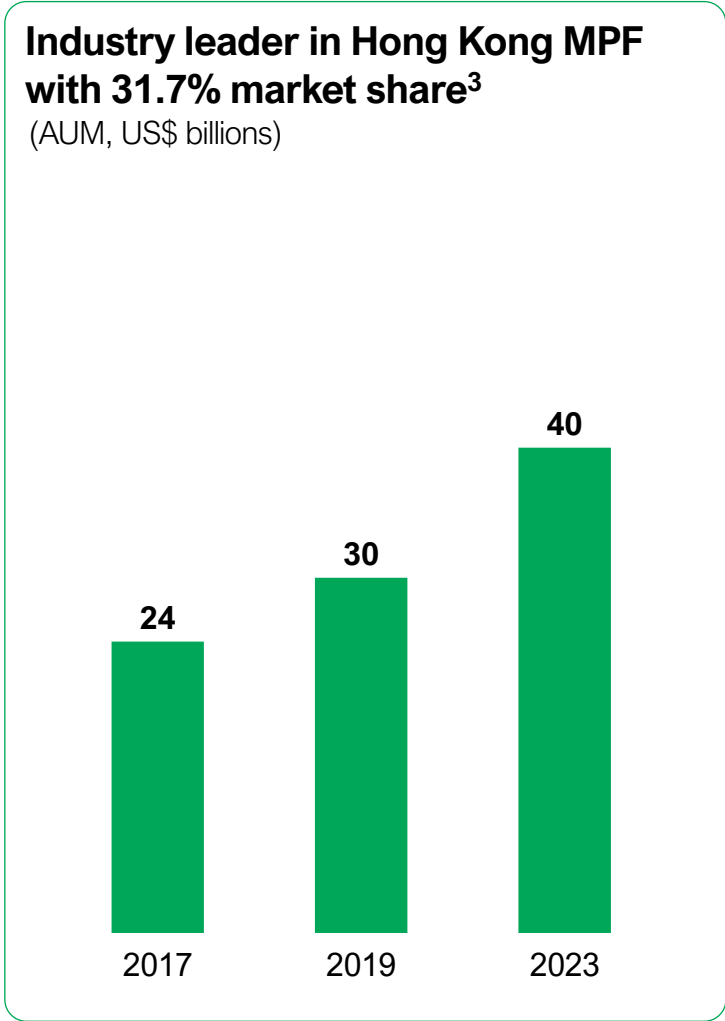


Rapidly aging population² (% of population aged at or above 65)

■ 2022 ■ 2022-2027 growth

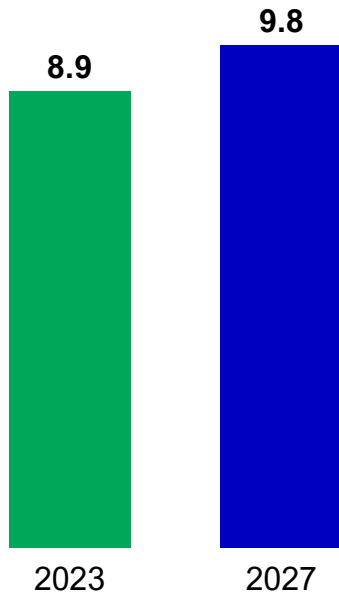


Industry leader in Hong Kong MPF with 31.7% market share³ (AUM, US\$ billions)

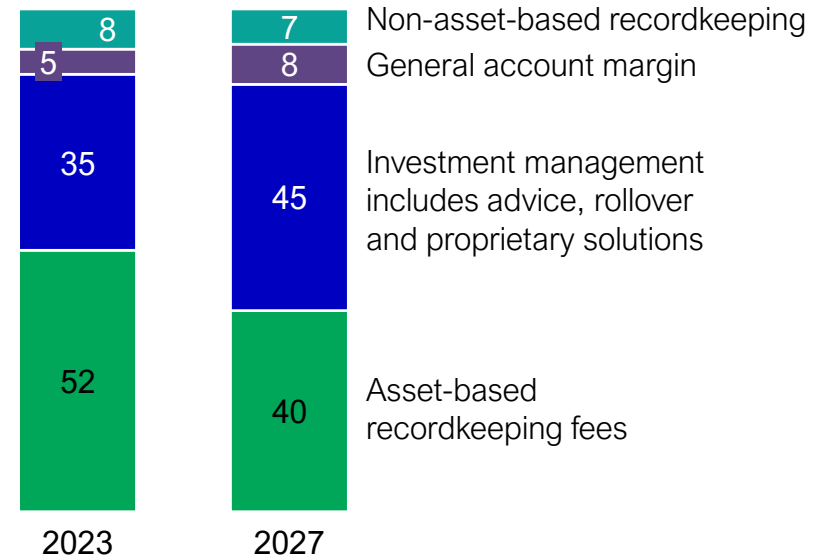


Leverage *market leadership* in Retirement

Global customers
(millions)



Net revenue by source¹
(%)



Grow customer *relationships*

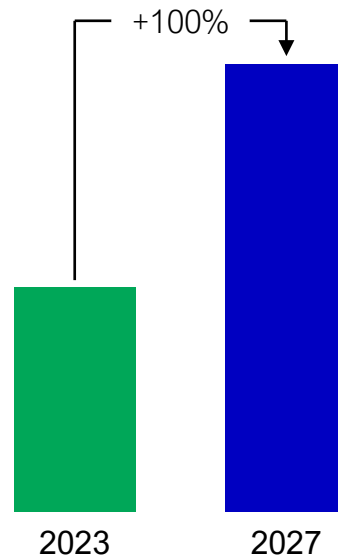
leveraging our global platform to reach more customers and help them transition between employers, and/or to retirement

Expand sources of revenue

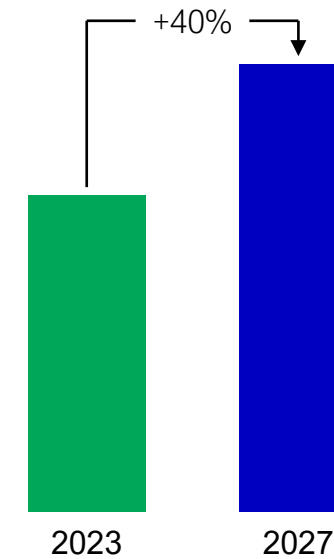
through growth in asset management and ancillary profit pools (i.e., rollover, proprietary and income solutions)

Leverage *direct and affiliated channels* to scale business

Manulife Wealth AUA¹



Rollover AUM²



Expand proprietary *Wealth channels*

to capture increased market share in addition to net new Wealth fee revenue

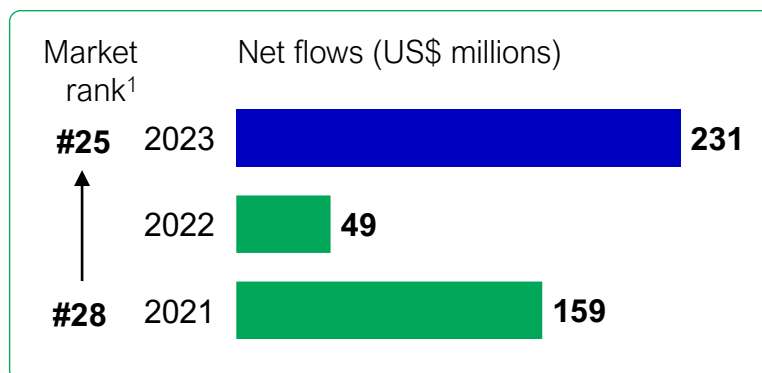
Retain customer *relationships*

to help them transition between employers, and/or to retirement, within our rollover platform

Strategically *enhance capabilities* and grow footprint



JV inception: 2Q 2020

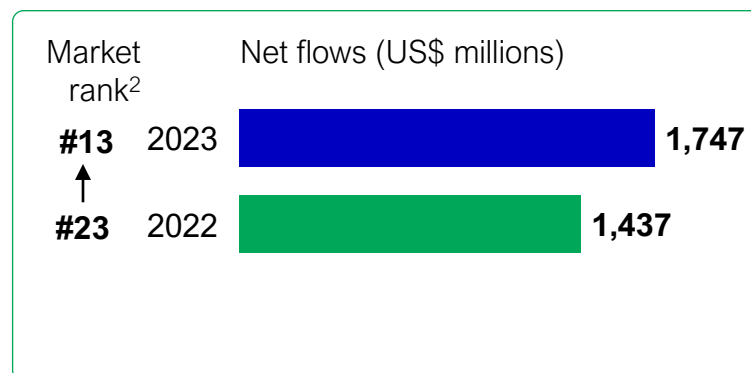


One of the fastest growing AMCOs in India, **AUM increased 5.7x to US\$2.0 billion** since JV inception

Over 90% of the equity funds reached **top 2 quartiles for 1-year and 3-year performance**



Acquired: 4Q 2022



Reached over **US\$12.5 billion AUM** by end of 2023: +8% YoY vs -11% for China's CSI 300 index³

India capabilities sold to local investors (India Equity Fund) assets **surged tenfold in 2023**, surpassing the US\$100 million threshold



Acquired: 2Q 2024

Added US\$14 billion AUM in **high demand liquid and semi-liquid credit solutions** to support future growth

Expands our Institutional presence and client base in **key European markets**

Leverage new technologies to deliver *exceptional, digital-first experiences*

Example: Canada Retirement

Investment in digital and self-service capabilities leads to operational efficiency...

Straight-through-processing¹

+5.2 pps

2023 vs 2022

Average contribution

+37%

For Retirement members who use Manulife Mobile vs. web users²

rNPS

+4 pts

2023 vs 2022

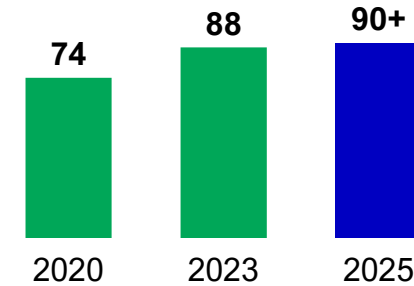
...sustained business growth over time...

...and stronger relationships with our customers.

Global WAM objectives

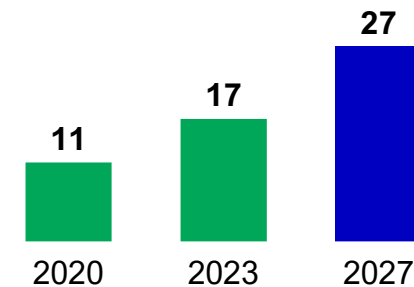
Continue to **digitize and automate end-to-end operations workflows to accelerate digital adoption** and optimize our cost base

Straight-through-processing¹ (%)



rNPS³ (%)

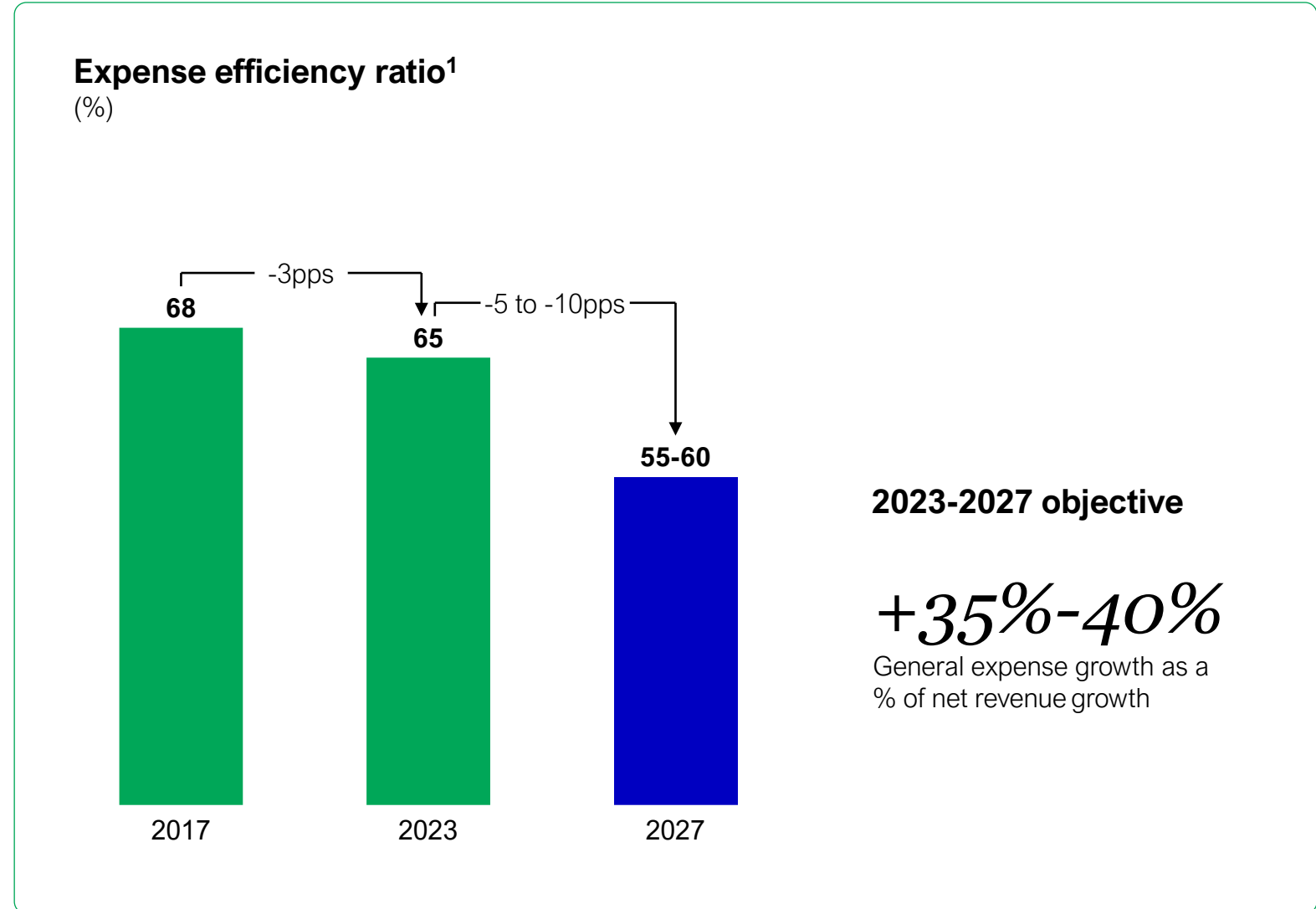
Leverage customer insights and GenAI to transform digital experiences and **drive stronger relationships with our customers**



Focus on *sustainable growth* and *operational* *excellence*

Driving slower expense growth through global efficiencies:

- Digitization and workflow automation
- Product and platform rationalization
- Operational scale
- Global workforce optimization



Looking ahead: *Summary*

- **Ambitious objectives** to further our transformation
- **Unique footprint and business mix** that is difficult for peers to replicate
- **Clear roadmap** to capitalize on opportunities



Manulife

Raising the Bar

Appendix

- Footnotes
- Caution regarding forward-looking statements
- Non-GAAP and other financial measures

Footnotes

Slide	Footnote
4	<p>¹ Offices in the U.S., Canada, Japan, Hong Kong, Singapore, Taiwan, Indonesia, Vietnam, Malaysia, India, the Philippines, England, Ireland, Germany, Switzerland, Italy and mainland China. In addition, we have timberland/farmland offices in Australia, New Zealand and Chile. As of December 2023.</p> <p>² As of December 2023.</p> <p>³ Based on estimated US\$254T in global financial assets (BCG Global Wealth Report 2023: Resetting the Course). Assumes exposure to global investment institutions, and retail investors in North America, Europe, and Asia based on appropriate footprint exposure.</p> <p>⁴ Based on Mandatory Provident Fund scheme sponsor net new cash flows. Rankings as per the MPF Ratings Fund Flow and Market Share 4Q23 Report.</p> <p>⁵ Source: IPE Real Assets: Top 25 natural capital fund managers, 2024. As of December 2023.</p> <p>⁶ Rankings per LIMRA 4Q23 market share report.</p> <p>⁷ Pensions & Investments Money Managers 2023 Survey, released June 2024 based on managers assigning assets to others. As of December 2023.</p>
5	<p>¹ Global WAM core return on common shareholders' equity ("core ROE") is a non-GAAP ratio (Manulife ROE is 11.9%). Core earnings is a non-GAAP financial measure (Manulife net income attributed to shareholders is C\$5,103 million and C\$1,297 million for Global WAM). For more information, see "Non-GAAP and Other Financial Measures" below. All figures reflect full year 2023 results.</p>
7	<p>¹ Global WAM-managed AUMA and AUM are non-GAAP financial measures (total invested assets and segregated fund net assets are C\$417 billion and C\$378 billion, respectively). For more information, see "Non-GAAP and Other Financial Measures" below. AUM includes all assets managed by Manulife Investment Management and its investment management affiliates, including assets of general account (consisting of total invested assets and segregated fund net assets), and external client assets for which we provide investment management services; 3rd party AUA are assets for which we provide advisement, administrative and distribution services only. All figures as at December 31, 2023.</p> <p>² Insurance affiliates includes investment-linked policy assets distributed to retail customers and managed on behalf of other segments, and general account assets.</p> <p>³ Direct and affiliated channels include AUM distributed through: owned Retail channels (e.g., Manulife Wealth, Manulife Private Wealth), Global Retirement channel, Global Institutional channel, and Manulife insurance affiliates.</p>
8	<p>¹ Global WAM-managed AUM (total invested assets and segregated fund net assets are C\$417 billion and C\$378 billion, respectively) is a non-GAAP financial measure. For more information, see "Non-GAAP and Other Financial Measures" below. As at December 31, 2023.</p> <p>² Allocation includes asset allocation and balanced strategies.</p> <p>³ Past performance is not indicative of future results and is not indicative of individual fund performance, nor intended for marketing purposes. Investment performance data is as of December 31, 2023 and is based on data available at that time. Data is sourced from Morningstar, Inc. and subject to availability & limitations of data from the firm. The universe represented is based on a screen of the Morningstar Open End and ETF universes, excluding money market funds, alternatives, private markets and virtual classes. Performance of a representative share class as defined by the Morningstar primary flag is utilized as a proxy to determine if the fund outperforms peers (i.e., ranks in the top half of Morningstar peer groups). The order of criteria as directed in user preferences is available at investor request. Performance rankings are calculated net of fees for performance. Fund of funds are included in this disclosure, so there will be double counting of assets for affiliated underlying funds. As at December 31, 2023, the total assets identified by this screen represents C\$301.5 billion, with the following split: Equity 50%, Fixed Income 23%, Allocation 27%.</p>

Footnotes

Slide	Footnote
9	<p>¹ Peer data sourced from public company disclosures and includes Allianz, Amundi, Invesco, Principal Financial Group, Prudential Financial, Sun Life, T. Rowe Price and Voya. These peers were selected based on their similarities to MIM’s businesses and geographical presence. FX rates utilized based on annual averages. Based on total net flows since 2017 as a % of 2017 starting WAM-managed AUMA.</p>
10	<p>¹ Global WAM-managed AUMA (total invested assets and segregated fund net assets are C\$417 billion and C\$378 billion, respectively) and core revenue (total Global WAM revenue is C\$7,141 million) are non-GAAP financial measures. For more information, see “Non-GAAP and Other Financial Measures” below. All profitability figures reflect full year 2023 results, while balance sheet figures reflect balances as at December 31, 2023.</p> <p>² Revenue generated from advisory and investment management for providing portfolio management and discretionary investment management services, distribution and administration fees, as well as institutional asset management fees received for meeting or exceeding certain investment management benchmarks.</p> <p>³ Revenue generated from portfolio management, investment management and administrative services provided to Retirement customers as part of recordkeeping arrangements.</p> <p>⁴ Revenue from participant-based and transactional fees on our recordkeeping platforms, returns on seed capital, interest on surplus, revenue on deposit products, and other ancillary fees such as loan interest and foreign exchange transaction fees.</p>
11	<p>¹ Peer data sourced from public company disclosures and includes Allianz, Amundi, Great-West Lifeco, Invesco, Principal Financial Group, Prudential Financial, Sun Life, T. Rowe Price and Voya. These peers were selected based on their similarities to MIM’s businesses and geographical presence. FX rates utilized based on annual averages.</p> <p>² Net fee income yield is a non-GAAP ratio. Global WAM-managed AUMA (2017 total invested assets and segregated fund net assets are C\$334 billion and C\$324 billion, respectively; 2023 total invested assets and segregated fund net assets are C\$417 billion and C\$378 billion, respectively), core revenue (2017 and 2023 total Global WAM revenue are C\$5,200 million and C\$7,141 million, respectively) and core earnings (2017 and 2023 Global WAM net income attributed to shareholders are C\$1,078 million and C\$1,297 million, respectively) are non-GAAP financial measures. For more information, see “Non-GAAP and Other Financial Measures” below.</p> <p>³ Metric introduced in 2021.</p>
15	<p>¹ Core EBITDA margin and Global WAM core ROE (2023 Manulife ROE is 11.9%) are non-GAAP ratios.</p>
16	<p>¹ Core EBITDA margin is a non-GAAP ratio.</p> <p>² Operating leverage includes market growth assumptions, change in business and rate mix, expense growth associated with market appreciation, and foreign exchange impacts.</p> <p>³ Organic growth includes impact of net flows and expense growth associated with net flow generation.</p> <p>⁴ Operational excellences includes impact of management actions focused on sustainable cost management and business transformation.</p>

Footnotes

Slide	Footnote
17	<p>¹ Based on average management fee income over average AUM managed in the Institutional channel for 3rd party (non-Manulife-affiliated) clients. As of December 2023.</p> <p>² Global WAM-managed AUM, which includes alternatives AUM, is a non-GAAP financial measure. For more information, see “Non-GAAP and Other Financial Measures” below. As at December 31, 2023. The compound annual growth rate (“CAGR”) between 2017 and 2023 for alternatives AUM stated on a constant exchange rate basis is a non-GAAP ratio.</p>
18	<p>¹ Source: Brookings, the unprecedented expansion of the global middle class (2017), middle class is defined as household with incomes between \$11-\$110 per person/day(PPP). Source: Knight Frank 2023 wealth report, Asia Pacific refers to Asia and Australasia.</p> <p>² Source: World Bank Population estimates and projections.</p> <p>³ AUM as per the MPF Ratings Fund Flow and Market Share 4Q23, 4Q19 and 4Q17 Reports.</p>
19	<p>¹ Net revenue is a non-GAAP financial measure. For more information, see “Non-GAAP and Other Financial Measures” below. Net revenue is the sum of pre-tax income and general expenses.</p>
20	<p>¹ Includes AUA in Manulife Wealth and Manulife Private Wealth advisor channels, including AUM in AUA, and 3rd party AUA, and is included in total Global WAM-managed AUMA. AUA is an other specified financial measure.</p> <p>² Rollover AUM includes AUM from member participants retained after the members have left employer-sponsored plan, and is included in total Global WAM-managed AUMA. Includes members choosing stay-in-plan option.</p>
21	<p>¹ AMFI website. Based on average AUM for Q4. Converted into USD by using FX rate 1USD = 83INR.</p> <p>² Z-Ben Advisors. April 2024 China Rankings. The top foreign firms in China.</p> <p>³ Based on the reported annual rate of return for the CSI 300 index in 2023.</p>
22	<p>¹ Straight-through-processing (“STP”) represents customer-initiated interactions that are processed end-to-end digitally and automatically (without human interaction).</p> <p>² Based on average plan member contribution rate for customers using Manulife Mobile vs. web-only, as of 1Q24.</p> <p>³ End-user relationship net promoter score (“NPS”).</p>
23	<p>¹ Expense efficiency ratio is a non-GAAP ratio.</p>

Caution regarding forward-looking statements

From time to time, Manulife makes written and/or oral forward-looking statements, including in this presentation. In addition, our representatives may make forward-looking statements orally to analysts, investors, the media and others. All such statements are made pursuant to the “safe harbour” provisions of Canadian provincial securities laws and the U.S. Private Securities Litigation Reform Act of 1995.

The forward-looking statements in this presentation include, but are not limited to, statements with respect to the Company’s strategic priorities and targets; and also relate to, among other things, our objectives, goals, strategies, intentions, plans, beliefs, expectations and estimates, and can generally be identified by the use of words such as “will”, “expect”, “estimate”, “believe”, “plan”, “objective”, “continue”, and “goal”, (or the negative thereof) and words and expressions of similar import, and include statements concerning possible or assumed future results. Although we believe that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements and they should not be interpreted as confirming market or analysts’ expectations in any way.

Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from expectations include but are not limited to: general business and economic conditions (including but not limited to the performance, volatility and correlation of equity markets, interest rates, credit and swap spreads, currency rates, investment losses and defaults, market liquidity and creditworthiness of guarantors, reinsurers and counterparties); the severity, duration and spread of the COVID-19 outbreak, as well as actions that may be taken by governmental authorities to contain COVID-19 or to treat its impact; changes in laws and regulations; changes in accounting standards applicable in any of the territories in which we operate; changes in regulatory capital requirements applicable in any of the territories in which we operate; our ability to execute strategic plans and changes to strategic plans; downgrades in our financial strength or credit ratings; our ability to maintain our reputation; impairments of goodwill or intangible assets or the establishment of provisions against future tax assets; the accuracy of estimates relating to morbidity, mortality and policyholder behaviour; the accuracy of other estimates used in applying accounting policies, actuarial methods and embedded value methods; our ability to implement effective hedging strategies and unforeseen consequences arising from such strategies; our ability to source appropriate assets to back our long-dated liabilities; level of competition and consolidation; our ability to market and distribute products through current and future distribution channels; unforeseen liabilities or asset impairments arising from acquisitions and dispositions of businesses; the realization of losses arising from the sale of investments classified as available-for-sale; our liquidity, including the availability of financing to satisfy existing financial liabilities on expected maturity dates when required; obligations to pledge additional collateral; the availability of letters of credit to provide capital management flexibility; accuracy of information received from counterparties and the ability of

counterparties to meet their obligations; the availability, affordability and adequacy of reinsurance; legal and regulatory proceedings, including tax audits, tax litigation or similar proceedings; our ability to adapt products and services to the changing market; our ability to attract and retain key executives, employees and agents; the appropriate use and interpretation of complex models or deficiencies in models used; political, legal, operational and other risks associated with our non-North American operations; acquisitions or divestitures, and our ability to complete transactions; environmental concerns; our ability to protect our intellectual property and exposure to claims of infringement; and our inability to withdraw cash from subsidiaries.

Additional information about material risk factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in our 2023 Management’s Discussion and Analysis under “Risk Factors and Risk Management” and “Critical Actuarial and Accounting Policies” and in the “Risk Management” note to the Consolidated Financial Statements for the year ended December 31, 2023 as well as elsewhere in our filings with Canadian and U.S. securities regulators. The forward-looking statements in this presentation are, unless otherwise indicated, stated as of the date hereof and are presented for the purpose of assisting investors and others in understanding our financial position and results of operations, our future operations, as well as our objectives and strategic priorities, and may not be appropriate for other purposes. We do not undertake to update any forward-looking statements, except as required by law.

Non-GAAP and other financial measures

Manulife prepares its Consolidated Financial Statements in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board. We use a number of non-GAAP and other financial measures to evaluate overall performance and to assess each of our businesses. This section includes information required by National Instrument 52-112 – Non-GAAP and Other Financial Measures Disclosure in respect of “specified financial measures” (as defined therein).

Non-GAAP financial measures include core earnings (loss); core earnings before income taxes, depreciation and amortization (“core EBITDA”); core revenue; net revenue; assets under management (“AUM”); assets under management and administration (“AUMA”); Global WAM-managed AUMA; and net annualized fee income.

Non-GAAP ratios include core return on common shareholders’ equity (“core ROE”); expense efficiency ratio; core EBITDA margin; and net annualized fee income yield on average AUMA (“net fee income yield”). In addition, non-GAAP ratios include the percentage growth/decline on a constant exchange rate (“CER”) basis in any of the above non-GAAP financial measures.

Other specified financial measures include assets under administration (“AUA”); net flows; and average common shareholders’ allocated equity.

Core ROE for operating segments

Core ROE for Manulife’s operating segments is a non-GAAP ratio which measures profitability of those segments and is calculated as core earnings available to common shareholders as a percentage of the average common shareholders’ allocated equity. The methodology used to allocate total Manulife average common shareholders’ equity to operating segments considers a number of factors including the level of equity and capital consumption of the segments.

For more information on the non-GAAP and other financial measures in this document and a complete list of transitional financial measures, please see “Implementation of IFRS 17 and IFRS 9” and “Non-GAAP and other financial measures” of the 2023 MD&A which are incorporated by reference and available on the SEDAR+ website at www.sedarplus.ca.

Reconciliation: *Core earnings*, CER basis

2017

(\$ millions, post-tax and based on actual foreign exchange rates in effect in the applicable reporting period, unless otherwise stated)	Asia	Canada	U.S.	Global WAM	Corporate and Other	Total
Core earnings (post-tax)	1,453	1,209	1,609	816	(522)	4,565
CER adjustment ¹	(101)	-	80	25	(15)	(11)
Core earnings, CER basis (post-tax)	1,352	1,209	1,689	841	(537)	4,554
Income tax on core earnings, CER basis ¹	(335)	(249)	(644)	(169)	244	(1,153)
Core earnings, CER basis (pre-tax)	1,017	960	1,045	672	(293)	3,401

Reconciliation: Global WAM *net fee income yield*

(\$ millions, unless otherwise stated)	2020
Income before income taxes*	6,771
Less: Income before income taxes for segments other than Global WAM	5,499
Global WAM income before income taxes	1,272
Items unrelated to net fee income	2,225
Global WAM net fee income	3,497
Less: Net fee income from other segments	421
Global WAM net fee income excluding net fee income from other segments	3,076
Net annualized fee income	3,076
Average assets under management and administration	698,147
Net fee income yield (bps)	44.1

Reconciliation: Global WAM *core revenue*

(\$ millions, unless otherwise stated)	
Revenue per financial statements	58,323
Less: Revenue in segments other than Global WAM	53,123
Total Global WAM revenue	5,200
Less: Total revenue reported in items excluded from core earnings	-
Total Global WAM core revenue	5,200

Reconciliation: *Expenses*

(\$ millions, and based on actual foreign exchange rates in effect in the applicable reporting period, unless otherwise stated)	2017
Asia	1,981
Canada	1,323
U.S.	1,095
Global WAM	2,090
Corporate and Other	602
Core general expenses	7,091
General expenses - financial statements	7,233
Less: General expenses included in items excluded from core earnings	
Restructuring charge	-
Integration and acquisition	81
Legal provisions and other expenses	61
Core general expenses	7,091

(\$ millions, and based on actual foreign exchange rates in effect in the applicable reporting period, unless otherwise stated)	2023
Asia	1,138
Canada	1,329
U.S.	703
Global WAM	2,865
Corporate and Other	515
Core expenses	6,550
Amounts per financial statements	
General expenses	4,330
Directly attributable acquisition expense for contracts measured using the PAA method ¹	147
Directly attributable maintenance expense ¹	2,205
Total expenses	6,682
Less: General expenses included in items excluded from core earnings	
Restructuring charge	46
Integration and acquisition	8
Legal provisions and other expenses	78
Core expenses	6,550

Reconciliation: Global WAM-managed *AUMA*

	December 31, 2017					
	Asia	Canada	U.S.	Global WAM	Corporate and Other	Total Company
Total invested assets						
Manulife Bank net lending assets		20,427				20,427
Derivative reclassification					(7,781)	(7,781)
Invested assets excluding above items	72,778	87,732	150,837	5,211	5,018	321,576
Total	72,778	108,159	150,837	5,211	(2,763)	334,222
Segregated fund net assets						
Segregated fund net assets - Institutional				1,941		1,941
Segregated fund net assets - Other	18,917	36,849	77,998	189,070	(501)	322,333
Total	18,917	36,849	77,998	191,011	(501)	324,274
AUM per financial statements	91,695	145,008	228,835	196,222	(3,264)	658,496
Mutual funds				191,507		191,507
Institutional asset management				91,148		91,148
Other funds				6,937		6,937
Total AUM	91,695	145,008	228,835	485,814	(3,264)	948,088
Assets under administration				123,188		123,188
Total AUMA	91,695	145,008	228,835	609,002	(3,264)	1,071,276
Global WAM-managed AUMA						
Global WAM AUMA				609,002		
AUM managed by Global WAM on behalf of other segments				(180,804)		
Total				789,806		