

Fact Sheet

Financial Strength

- Strong capital position with regulatory total capital ratio of 17.1% versus a regulatory requirement of 10.5%.
- Highly liquid, where the current percentage of the balance sheet's cash and liquid investments is 19.0%.
- Manulife Bank is 100% owned by Manulife.*

High Quality Assets

- \$29.5 billion of conservative balance sheet assets, primarily Canadian residential mortgages.
- Residential mortgages are primarily insured through CMHC.
- No European sovereign debt exposure.
- No exposure to the sub-prime mortgage market.
- Impaired loans as a percentage of lending assets are just 0.23% as of March 2024 (well below the average of 0.51% for Canadian domestic banks—as of December 31, 2023 – Source: OSFI).

Strong Credit Ratings

- Strong independent ratings by both Standard & Poor's and the Dominion Bond Rating Service (DBRS) (see chart to the right).

Profitability

- Net income: \$46 million as of March 31, 2024 year-to-date
- Return on equity: 11.0% as of March 31, 2024 year-to-date
- Most recent financial statement is available on the OSFI website at www.osfi-bsif.gc.ca.

Corporate Structure

- Manulife Bank is a Schedule I federally chartered bank and a wholly-owned subsidiary of The Manufacturers Life Insurance Company.
- The Bank is federally supervised by the Office of the Superintendent of Financial Institutions (OSFI).

*About Manulife

- Manulife is a leading international financial services group with principal operations in Asia, Canada, and the United States.
- For more information on Manulife, review the current results fact sheet.

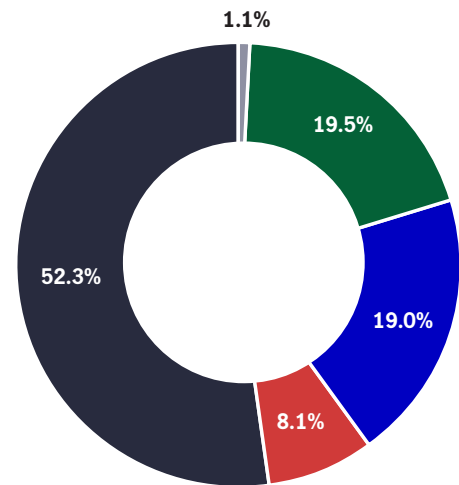
Standard & Poor's:

Short-term rating	A-1 ¹
Long-term rating	A+ ¹

DBRS:

Short-term rating	R-1 middle ¹
Long-term rating	A (high) ¹

Manulife Bank Asset Breakdown



- Insured Canadian residential mortgages^{2,3}
- Cash and liquid investments⁴
- Loans (secured)
- Uninsured Canadian residential mortgages (no sub-prime)⁵
- Other

For more information, please visit [manulifebank.ca](https://www.manulifebank.ca)

¹ On July 19, 2023, DBRS confirmed Manulife Bank's long-term issuer rating at AA (low) and reaffirmed its short-term issuer rating of R-1 (middle). The trends on all ratings are Stable. Long-term debt rated AA is "of superior credit quality and protection of interest and principal is considered high." AA is the second-highest rating out of ten. Each rating category (except AAA and D) is denoted by the subcategories "high" and "low". The absence of either a "high" or "low" designation indicates the rating is in the "middle" of the category. Short-term debt rated R-1 (middle) is of "superior credit quality and typically exemplifies above-average strength in key areas of consideration for the timely repayment of short-term liabilities." The rating R-1 (middle) is the second-highest rating out of 10. On June 23, 2023, Standard & Poor's reaffirmed Manulife Bank's ratings, A+ (long-term) and A-1 (short term) with a Stable Outlook. A is the third highest rating out of 10. A short-term issuer credit rating of A-1 denotes "a strong capacity to meet its financial commitments." A-1 is Standard & Poor's highest short term rating category.

² Includes Home Equity Lines of Credit (HELOC) and excludes insured NHA/MBS mortgages held as liquidity.

³ Total Insured Mortgages (including NHA/MBS mortgages held as liquidity) is 25.7% of Total Assets.

⁴ Includes insured residential NHA/MBS mortgages held as liquidity.

⁵ Includes Home Equity Lines of Credit (HELOC).

All data unless otherwise specified is at March 31, 2024.



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