



Manulife Bank of Canada

Bearer Deposit Notes

INFORMATION MEMORANDUM

December 2007

This Information Memorandum replaces the November 2006 Information Memorandum and, until otherwise advised in writing by the Bank, participating dealers may rely on this Information Memorandum for current and future issuances hereunder.

Manulife Bank of Canada

Manulife Bank is a Schedule I federally chartered bank and a subsidiary of Manulife Financial Corporation (collectively with its subsidiaries, “Manulife Financial”). Established in 1993, it was the first federally regulated bank opened by an insurance company in Canada. Manulife Bank was created to support the sale of the parent’s core products and assist financial advisors in providing fully integrated financial plans to their clients.

Leveraging the Internet and cost-effective telephone banking technologies, Manulife Bank provides its customers access to their bank accounts 24-hours a day, seven days a week. Today, Manulife Bank has more than \$9.7 billion in assets and serves clients across Canada in all provinces and territories. With a high-quality loan portfolio, the majority of loans being in residential mortgages, Manulife Bank is a profitable and well-capitalized organization. To see Manulife Bank’s most recent financial statement, visit the OSFI web site at www.osfi-bsif.gc.ca.

Standard & Poor’s has assigned AA-/Stable for Manulife Bank’s long term debt and A-1+ for its short term debt. Visit standardandpoors.com for more information on these ratings.

Dominion Bond Rating Service has assigned R-1 (middle) for Manulife Bank's short-term deposits and AA (low) for its long-term deposits. These ratings are similar to the ratings of Canada's major banks. Visit www.dbrs.com for more information on these ratings.

Manulife Bank has its registered office at 500 King Street North, Waterloo, Ontario, Canada.

Manulife Financial Corporation

Manulife Financial is a leading Canadian-based financial services group serving millions of customers in 19 countries and territories worldwide. Operating as Manulife Financial in Canada and Asia, and primarily through John Hancock in the United States, the Company offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners. Funds under management by Manulife Financial and its subsidiaries were Cdn\$399.0 billion (US\$400.5 billion) as at September 30, 2007.

Manulife Financial is one of two publicly traded life insurance companies in North America whose rated life insurance subsidiaries hold Standard & Poor’s Rating Services’ highest “AAA” rating and Moody’s Investor Services’ second highest “Aa1” rating, both representing financial strength.

Description of Short Term Bearer Deposit Notes

Issuer:	Manulife Bank of Canada
Principal Amount:	Short-term bearer deposit notes (the “Notes”), the aggregate principal amount of which to be outstanding at any time not to exceed \$1,000,000,000 in Canadian currency.
Ranking of Notes:	The Notes constitute deposit liabilities of the Bank, are unsecured, and rank pari passu with the Bank’s other unsubordinated and unsecured indebtedness, subject to such exceptions as may, from time to time, exist under applicable law.
Purpose of Issue:	The net proceeds from the sale of the Notes will be used for the general corporate purposes of the Bank.
Form:	<p>The Notes will be issued in negotiable form, payable to bearer or to the order of a purchaser thereof, and will be interest bearing or issued at a discount to mature at their principal amount.</p> <p>At the option of the Bank, the Notes may be issued in “book entry only” form (the “Book Entry Notes”), in which case such Notes must be purchased or transferred through participants (“Participants”) in The Canadian Depository for Securities Limited (“CDS”) debt clearing service, which Participants include securities brokers and dealers and banks and trust companies, or through other institutions that maintain custodial relationships with a Participant, either directly or indirectly.</p> <p>Each purchaser of a Book Entry Note will receive a customer confirmation of purchase from the registered dealer from whom such Note is purchased in accordance with the practices and procedures of that registered dealer.</p> <p>Neither the Bank nor the registered dealers will assume any liability for: (a) any aspect of the records relating to the beneficial ownership of the Book Entry Notes held by CDS or the payments relating thereto; (b) maintaining, supervising or reviewing any records relating to the Book Entry Notes; or (c) any advice or representation made by or with respect to CDS including those contained in this Offering Memorandum and relating to the rules governing CDS or any action to be taken by CDS or at the direction of its Participants.</p> <p>The Bank will have the option to terminate the book entry system through CDS, in which case Notes in certificated form</p>

payable to bearer or to the order of a holder thereof will be issued to holders of Book Entry Notes or their nominees.

The Book Entry Notes will be subject to *the Depository Bills and Notes Act* (Canada).

- Denomination:** Multiples of \$1,000 subject to a minimum principal amount of \$100,000, in Canadian currency.
- Term:** Up to 365 days from the date of issue.
- Delivery:** Delivery of Notes in certificated form will be made against payment by certified cheque and may be arranged for same day delivery to the purchaser or its agent through CIBC in Toronto. In other principal cities in Canada, delivery will be made by letter of undertaking. Delivery of Book Entry Notes will be made in accordance with the rules established by CDS.
- Not CDIC Insured:** The deposits evidenced by the Notes are not insured or guaranteed by the Canada Deposit Insurance Corporation or any other governmental agency.
- Lines of Credit:** The Bank maintains lines of credit with its Guarantor in amounts sufficient for its operations, including its bearer deposit note activity.
- Restrictions:** The Notes will not be offered for sale in the United States of America (including the States and the District of Columbia), its territories, its possessions and other areas subject to its jurisdiction or to any citizen or resident of the United States of America. The Notes will not be sold outside Canada or to any person who is not resident in Canada, or to any person purchasing for resale to, or for the account or benefit of, any person who is not resident in Canada.
- Eligibility:** In the opinion of counsel for the Bank, the Notes offered hereby will, at the date of issue, be qualified investments for trusts governed by registered retirement savings plans, registered retirement income funds, registered education savings plans and deferred profit sharing plans (other than a trust governed by a deferred profit sharing plan to which contributions are made by the Bank or by an employer with which the Bank does not deal at arm's length within the meaning of the *Income Tax Act* (Canada)).