



MANULIFE FINANCIAL SELECTS RBC DEXIA INVESTOR SERVICES AS FUND ADMINISTRATOR FOR ITS Cdn\$26BILLION PORTFOLIO

TORONTO, SEPTEMBER 7, 2006 — Manulife Financial Corporation today announced that its Individual Wealth Management and Group Savings and Retirement Solutions businesses have selected RBC Dexia Investor Services to provide Fund Administration services for their Cdn\$26 billion portfolio of funds in Canada. Manulife Financial is a leading Canadian-based financial services group offering clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners.

“After a comprehensive review of our strategic alternatives, we are confident that RBC Dexia Investor Services is the best choice for providing fund administration services for our investment funds,” said Roy Firth, Executive Vice President, Canadian Individual Wealth Management, Manulife Financial. “We were particularly impressed with the company’s newly expanded scope and capabilities following the recent joint venture between RBC Global Services and Dexia Fund Services. In addition to helping us enhance our reporting capabilities, we are looking to RBC Dexia Investor Services to assist us with reducing operating costs as well as supporting our future growth in the Canadian marketplace.”

“We are delighted with Manulife Financial’s selection of RBC Dexia Investor Services as fund administrator for its Canadian portfolio,” said José Placido, Chief Executive Officer of RBC Dexia Investor Services. “Partnering with clients such as Manulife and enabling them to focus on their strategic priorities is the foundation of our outsourcing service proposition. We are looking forward to a long and mutually beneficial business relationship with Manulife Financial.”

About Manulife Financial

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\$370 billion (US\$332 billion) as at June 30, 2006.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '0945' on the SEHK. Manulife Financial can be found on the Internet at www.manulife.com.

About RBC Dexia Investor Services

RBC Dexia Investor Services* offers institutional investors an integrated suite of products, including global custody, fund and pension administration, securities lending, shareholder services, analytics and other related services. RBC Dexia Investor Services ranks among the world's top 10 global custodians, with more than USD 2 trillion (EUR 1.7 trillion) in client assets under custody**. RBC Dexia Investor Services is a joint venture equally owned by Royal Bank of Canada and Dexia. Headquartered in London, the company has 3,800 employees who provide award-winning client service from offices in 15 countries on four continents. For more information, please visit www.rbcdexia-is.com.

* RBC Dexia Investor Services Limited is a holding company that provides strategic direction and management oversight to its affiliates. All are licensed users of the RBC trademark (a registered trademark of Royal Bank of Canada) and Dexia trademark and conduct their global custody and investment administration business under the RBC Dexia Investor Services brand name.

** Includes in-house assets of Royal Bank of Canada (as of October 31, 2005) and Dexia (as of September 30, 2005)

For more information, contact:

Tom Nunn
Manulife Financial
519-594-8578
tom_nunn@manulife.com

Douglas Emerson
RBC Dexia Investor Services
416-955-7870
douglas.emerson@rbcdexia-is.com