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August 13, 2020

British Columbia Securities Commission  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan, Securities Division  
The Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers  
Financial and Consumer Services Commission, New Brunswick  
Nova Scotia Securities Commission  
Superintendent of Securities, Prince Edward Island  
Superintendent of Securities Service, Newfoundland and Labrador  
Superintendent of Securities, Northwest Territories  
Superintendent of Securities, Yukon  
Superintendent of Securities, Nunavut

Dear Sirs/Mesdames:

**Re: Manulife Financial Corporation (“MFC”)**

We refer to the Short Form Base Shelf prospectus of MFC dated December 9, 2019, as supplemented by the prospectus supplement dated August 13, 2020 of MFC relating to the issue and sale of US\$1,155 million principal amount of 3.050% Senior Notes due August 27, 2060 of MFC (the “Prospectus”).

We consent to being named and to the use, through incorporation by reference in the Prospectus, of our reports dated February 12, 2020 to the shareholders of MFC on the following consolidated financial statements of MFC:

Consolidated Statements of Financial Position of MFC as at December 31, 2019 and 2018, and the Consolidated Statements of Income, Comprehensive Income, Changes in Equity and Cash Flows of MFC for the years then ended, and a summary of significant accounting policies and other explanatory information.

We report that we have read the Prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that is within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor’s



consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus as these terms are described in the CPA Canada Handbook - Assurance.

Yours very truly,

*Ernst + Young LLP*

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Licensed Public Accountants

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