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Historical Crediting Interest Rates for Universal Life Insurance Products – Reporting Year 2025

The following provides you with an overview of the historical crediting interest rates of Manulife's universal life insurance products in Hong Kong and Macau. It covers each product series which has new policies issued since year 2010 and it still has policies inforce in the reporting year 2025.

If any product series are not listed below, they are either launched before year 2010 and there is no new policy issued since year 2010, and/or having no inforce policies in the reporting year 2025.

Please be reminded that historical crediting interest rates or past performance is not a guide for future performance of the universal life insurance products. The historical crediting interest rates shown below are calculated based on the account balance of all relevant inforce policies. For the avoidance of doubt, the account balance used for such calculation is based on the amount before any (i) relevant policy charges (e.g. cost of insurance, contract charge, etc), (ii) guaranteed crediting interest rate lock (i.e. the rate lock that is used to protect the interest to be earned by your policy, by locking-in such crediting interest rate for such number of policy year(s) as notified to you at the time of policy is issued) and (iii) premium discount offer in promotion campaign.

The actual future crediting interest rates may be lower or higher than the historical crediting interest rates as illustrated.

Product Series	Historical Crediting Interest Rates							
	2010	2011	2012	2013	2014	2015	2016	2017
Universal Life (for policies issued before 27 January 2015)	N/A^	N/A^	4.1%	3.9%[1]	3.4%	3.4%	3.4%	3.4%
Universal Life (for policies issued on or after 27 January 2015)	N/A^	N/A^	N/A^	N/A^	N/A^	3.9%	3.9%	3.9%
ManuFlex Protector	N/A^	N/A^	N/A^	N/A^	4.0%	4.0%	4.0%	4.0%
ManuFlex Achiever	N/A^	N/A^	N/A^	N/A^	N/A^	N/A^	4.0%	4.0%

Product Series	Historical Crediting Interest Rates							
	2018	2019	2020	2021	2022	2023	2024	2025
Universal Life (for policies issued before 27 January 2015)	3.4%[2]	3.5%	3.4%[3]	3.25%	3.4%[5]	3.5%	3.5%	4.0%[9]
Universal Life (for policies issued on or after 27 January 2015)	3.9%	3.9%	3.6%[4]	3.4%	3.6%[6]	4.3%[7]	4.7%[8]	4.7%
ManuFlex Protector	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
ManuFlex Achiever	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%

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Note: All percentages mentioned above are rounded to 1 decimal place.

^ "N/A" shown above means the product series have not yet been launched in relevant year.

[1] 3.9% is the time-weighted historical crediting interest rate for calendar year 2013 with details below:
Effective February 8, 2013, crediting interest rate changed from 4.1% to 4.0%.
Effective July 1, 2013, crediting interest rate changed from 4.0% to 3.8%.
Effective December 9, 2013, crediting interest rate changed from 3.8% to 3.4%.

[2] 3.4% is the time-weighted historical crediting interest rate for calendar year 2018 with details below:
Effective Aug 8, 2018, crediting interest rate changed from 3.4% to 3.5%.

[3] 3.4% is the time-weighted historical crediting interest rate for calendar year 2020 with details below:
Effective Jun 1, 2020, crediting interest rate changed from 3.5% to 3.25%.

[4] 3.6% is the time-weighted historical crediting interest rate for calendar year 2020 with details below:
Effective Apr 21, 2020, crediting interest rate changed from 3.9% to 3.4%.

[5] 3.4% is the time-weighted historical crediting interest rate for calendar year 2022 with details below:
Effective Apr 1, 2022, crediting interest rate changed from 3.25% to 3.5%.

[6] 3.6% is the time-weighted historical crediting interest rate for calendar year 2022 with details below:
Effective Aug 6, 2022, crediting interest rate changed from 3.4% to 3.9%.

[7] 4.3% is the time-weighted historical crediting interest rate for calendar year 2023 with details below:
Effective Jan 9, 2023, crediting interest rate changed from 3.9% to 4.3%.

[8] 4.7% is the time-weighted historical crediting interest rate for calendar year 2024 with details below:
Effective Jan 8, 2024, crediting interest rate changed from 4.3% to 4.7%.

[9] 4.0% is the time-weighted historical crediting interest rate for calendar year 2025 with details below:
Effective Jan 5, 2025, crediting interest rate changed from 3.5% to 4.0%.

MKTPP96 (06/2026)