



### Asia Division

August 2009

#### The latest news from Manulife in Asia

##### Financial results for Asia Division – Q2 2009

Asia Division's shareholders' net income for the second quarter of 2009 was US\$758 million, up US\$546 million from US\$212 million a year earlier. Gains recorded on the variable annuity business in Japan as a result of the improved equity market performance were partially offset by pooled investment losses and lower fee income on lower assets under management in the pension and wealth management businesses in Hong Kong. On a Canadian dollar basis, net income was \$885 million, up \$670 million from a year ago. Because a portion of the investment related gains were subject to lower tax rates than were investment related losses, the division has a net tax recovery in the quarter. Year-to-date shareholders' net income was US\$876 million compared to US\$398 million in 2008.

Premiums and deposits for the quarter were US\$2.1 billion, down 17 per cent from US\$2.6 billion for the second quarter of 2008. The 13 per cent growth in insurance premiums from in-force business growth and new product launches and additional mutual fund sales from the asset management company in Taiwan acquired at the end of 2008 were more than offset by the lower variable annuity sales in Japan due to volatile equity markets and product changes.

Funds under management were US\$48.6 billion, up 13 per cent from June 30, 2008. Growth was driven by net policyholder cash inflows of US\$4.3 billion partly offset by the negative impact of declining equity markets in the past twelve months.

##### News from our countries and territories in Asia



#### China

##### Manulife-Sinochem expands to its 10<sup>th</sup> province

Manulife-Sinochem was awarded a license to operate in its 10th province, Liaoning Province in Northeast China. Manulife-Sinochem now has branches in 36 cities, one of the highest of all joint-venture insurers with a foreign partner.

##### Manulife-Sinochem launches new products

Manulife-Sinochem launched a new Juvenile Par Annuity Product called "Fortune Baby" which features flexible management, a "DIY" individual annuity plan, guaranteed fixed annuity income and comprehensive care. Manulife-Sinochem also launched a new bancassurance product "Jin Yu Nian Nian", a participating endowment product created to combine saving and protection to help balance a family's financial management.

## **Manulife-Sinochem launches group insurance for small and medium-sized companies**

As the first joint venture company in China approved to offer employee benefits, Manulife-Sinochem launched two new group packages - Group Accidental and Group Comprehensive - offering flexible options to small- and medium-sized businesses.



### **Hong Kong**

#### **Manulife signs lease to become largest tenant at new building**

Manulife Hong Kong has signed a lease to occupy 247,000 square feet at the new Kwun Tong 223 building. With the lease, Manulife also has naming rights to the prestigious new building: Manulife Financial Centre.

#### **Silver screen award for TV campaign**

Manulife's "Bringing Dreams to Life" TV commercial picked up a Silver Screen Award in the "Advertising/Marketing: Product/Service - General Audience" category at the prestigious annual US International Film and Video Festival. The commercial aired during the run-up to the Beijing 2008 Olympic Games.

#### **Trusted Brand Gold Award marks continued trust**

For the sixth consecutive year, Manulife Hong Kong won the Trusted Brands Gold Award for the insurance company category in Hong Kong organized by the Reader's Digest.

#### **Consumer vote of confidence through two prestigious awards**

Manulife won two prestigious awards: Next Magazine's Top Service Award 2009, in the category "Insurance Companies - Personal Financial Planning", and in the insurance section of the Yahoo! Hong Kong Emotive Brand Awards.



### **Indonesia**

#### **First Sharia mutual fund is launched**

Manulife Indonesia launched a new Business Unit specifically for Syariah Business, as well as a new Syariah-based product, Berkah SaveLink.

#### **Manulife earned prestigious awards**

Manulife won the Bisnis Indonesia Award 2009 for the "Best Life Insurance Company 2009" from Bisnis Indonesia, one of Indonesia's most respected business newspapers.

For the fifth time Manulife earned an "Excellent" Life Insurance designation from Infobank Magazine.

And Manulife won two customer service awards from Global Service Index Award 2009 conducted by Omni Touch International and ICMI, in the category "The Best Demonstration of Understanding the Customer's Needs" and "The Best Use of Positive Language"

#### **Manulife sponsors creative new program for children**

Manulife Indonesia helped support a new film festival designed to give children access to educational and quality international films to expand their minds and open them to the world. As part of the program, Manulife invited 100 underprivileged children to attend KidsFfest and tour Jakarta.

#### **Manulife Asset Management Indonesia appoints Head of Equities**

PT. Manulife Aset Manajemen Indonesia has appointed Nicolaos Oentung as Head of Equities. Mr Oentung will be based in Jakarta to lead the equity team there and help manage IDR 20.5 trillion (approx. US\$1.94billion) of assets under management.



## Japan

### **Manulife Japan celebrates 10-Year anniversary**

Manulife Japan celebrated its 10-year anniversary during this quarter, after a decade of providing solid, safe and professional products and service to customers. Manulife Japan's Plan Right Advisor (internal sales agent) channel invited customers and supporters to participate in "10th Anniversary Thank You Fairs", held in eight cities around Japan, to show the company's appreciation in commemoration of the ten-year anniversary.

### **Manulife Japan sponsors Charity Run event**

For the second year in a row, Manulife Japan sponsored the "Manulife Waku Waku Charity Run Day," a charity event held with the aim of contributing to the local community and supporting the healthy development of children. The event was a great success, with more than 3,000 people participating in the charity run events and 6,000 people in total coming to the event venue.



## Malaysia

### **Two new products for the Malaysian market**

Manulife Malaysia launched two new products to meet two different needs in the Malaysian market. PremierSaver is a 10-year limited payment premium endowment plan specially designed to provide potentially high returns in addition to insurance protection. PA Protect, the second new product, is a package of term plan with accidental benefits that provides high accidental coverage at affordable premiums.

### **Manulife donates to Precious Gift Home**

Manulife Malaysia donated RM3700 worth of electrical items, furniture and essential items to Precious Gift Home, a home for the underprivileged children in Ipoh, Perak. These items helped to improve the facilities of the home and created a better living environment for the children.



## Philippines

### **Manulife Philippines' Variable Life Bond Funds produce exceptional yields**

Manulife Philippines Variable Life Peso and U.S. Dollar Bond funds yielded very competitive 12-month returns as of the end of May 2009 – among the highest in the market.

### **Reintroduced education insurance product safeguards children's futures**

Manulife Philippines reintroduced an education insurance product called New Minds, a combined education fund and protection product designed for those who are in need of a rock solid future source of funds intended to cover the education expenses of a child.

### **Manulife staff volunteer to support community rehabilitation program**

Manulife Philippines employees joined a community visit and seminar to help children with special needs through the R.E.A.C.H. Foundation. Since 2006, Manulife Philippines has partnered with the Foundation in support of community-based rehabilitation programs in response to the need for adequate rehabilitation services for under privileged people with disabilities.



## Singapore

### **Protection from retrenchment – Manulife CARE**

Manulife launched C.A.R.E., (Cover, Assessment, Retrenchment Aid and Enhance savings and investments), a comprehensive program that offers free insurance protection for 1 year and 6 months of premium deferment for regular premium plans should a policyholder face retrenchment.

### **Birthday treats for policyholders**

Policyholders were invited to a free spa treatment and rewarded with ice-cream vouchers when they took up any regular premium policies. The promotion was well received by our policyholders and agency force.

### **Launching of new products**

Gen and Easi-Investor, targeted at the retirement market and conservative investors respectively, were launched.



## Taiwan

### **New head of equities at Manulife Asset Management Taiwan**

MFC Global Investment Management announced the appointment of Yili Liu as Head of Equities at Manulife Asset Management Taiwan. In this role, Ms Liu will be based in Taipei, overseeing a team of 5 equity portfolio professionals with a combined total of NTD 2.18B AUM, as at July 31, 2009.

### **New agent recruitment campaign**

Following the “Bringing Dreams to Life” slogan, Manulife Taiwan launched a brand new series of agent recruiting advertisements. The new recruiting ad campaign was cast by Manulife Taiwan CAO and a team of senior sales leaders, who act as living examples of fulfilling one’s career dreams.

### **“7-UP Incentive scheme” boosts the sales performance.**

Manulife Taiwan launched the “7-UP Incentive scheme” to encourage and boost the sales performance for agency channel. Totalled 40% of agency force reached the incentive requirement.



## Thailand

### **Medical face masks help protect less advantaged against flu**

Manulife Thailand donated 5,000 protective medical face masks to the Bureau of Emerging Infectious Diseases, Department of Disease Control in the Ministry of Public Health, to help prevent and control of the spread of influenza A (H1N1), commonly known as Swine Flu.



## Vietnam

### **Manulife Vietnam celebrates 10 years in Vietnam**

Manulife Vietnam celebrated its 10th year as Vietnam’s first 100% foreign-owned life insurance company. In addition to a ceremony attended by high-ranking members of the government, the office donated VND 200 million to the charity Operation Smile Vietnam, to help improve radiant smiles for children across the country, and organized a blood drive with 150 employees in Ho Chi Minh City.

## Manulife launches an innovative medical care solution

Manulife Vietnam Limited launched a new medical care solution called Phuc An Binh to meet the increasing need for better health care coverage for Vietnamese customers.

### About our business in Asia

Manulife Financial has operated in Asia since 1897, beginning in Hong Kong and the Philippines, expanding into Singapore, Indonesia, Taiwan, China, Japan and Vietnam, and then into Malaysia and Thailand as a result of the 2004 merger with John Hancock Financial Services Inc.

The Asia Division provides protection and wealth management products in select markets throughout the region. Protection products include life insurance, group life and health, and hospital coverage. Wealth management products include mutual funds, pensions, variable annuities and segregated funds.

The Asia Division is well diversified by product offering, geography and distribution channels. With operations in ten countries and territories, and a presence in the region that dates back over 110 years, we have an impressive footprint across Asia. We have more than 30,000 agents selling our products and have expanded our distribution capabilities and to include 60 distribution agreements with banks and securities dealers.



### “Bringing Dreams to Life” – the Manulife brand in Asia

We have a long-term commitment to helping our customers, employees and local communities achieve their dreams. Those might be the dreams of a secure retirement, of investing in their children’s education, or of simply knowing their money is safe and growing for their future. These dreams and aspirations for the future unite people and communities across Asia.

Whatever those dreams may be, Manulife’s broad range of insurance, investment and wealth management products, backed by its global expertise and leadership will help achieve those dreams. That’s why; whenever in Asia you see Manulife’s “Bringing Dreams to Life” logo, you can be assured that Manulife will be your trusted partner in managing your financial needs.

*Bringing Dreams to Life*

### Financial strength in Asia and globally

Manulife Financial is a leading Canadian-based financial services group serving millions of customers in 22 countries and territories worldwide. Operating as Manulife Financial in Canada and Asia, and primarily through John Hancock in the United States, we offer clients a diverse range of financial protection products and wealth management services through an extensive network of employees, agents and distribution partners.

We address the needs of a diverse range of clients in these countries and territories world wide with a mix of products and services that is relevant to different markets at varying development stages. This product and geographic diversity is a key contributor to our financial strength.

From the roots of the design of every individual product we sell, through the direct oversight of the company’s senior management, our long record of astute financial and risk management expertise is a testament to our financial strength and ability to honour all of our commitments to clients.

Manulife Financial has a rigorous risk management framework that is applied globally and ensures all the company's risk taking activities are measured, monitored and managed. This framework requires each individual product in every market to meet strict enterprise-wide risk management criteria on its own stand-alone basis. In recognition of our rigorous approach to all risk taking and risk management activities, Manulife Financial is among only 5% of companies measured that have earned an "Excellent" Enterprise Risk Management (ERM) designation from Standard & Poor's.

Our financial discipline and record of strong operational performance over time has resulted in our key operating subsidiaries having among the highest ratings in the insurance industry from Moody's, A.M. Best, Fitch, DBRS and Standard and Poor's (S&P).

## Where you'll find us in Asia

A leader in life insurance and wealth management across the globe, Manulife Financial has significant market presence and brand recognition in Asia with excellent product offerings and a diversified network of distribution channels around the world. We provide a wide range of financial protection and wealth management products and services to both individual and group customers throughout Asia.

Manulife Financial ranks in the top ten for insurance sales in Vietnam, Shanghai, Singapore, Philippines and Hong Kong and in the top six for variable annuity sales in Japan.



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## About Manulife Financial

Manulife Financial is a leading Canadian-based financial services group serving millions of customers in 22 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\$421 billion (US\$362 billion) as at June 30, 2009.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '945' on the SEHK. Manulife Financial can be found on the Internet at [www.manulife.com](http://www.manulife.com).

