



## Asia Division

January 2009

### 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 John Hancock merger.

The 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 approximately 25,000 agents selling our products and have expanded our distribution capabilities and to include 60 distribution agreements with banks and securities dealers.



### 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, Indonesia and Hong Kong and in the top six for variable annuity sales in Japan.



## Financial strength in Asia and globally

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, 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).

## Financial results for Asia Division – Q3 2008

Quarterly results		
U.S. dollars	<b>Q3 08</b>	<b>Q3 07</b>
<b>Shareholders' Net Income</b> (millions)	208	216
<b>Premiums &amp; Deposits</b> (millions)	2,084	2,965
<b>Funds under Management</b> (billions)	40.2	41.7

Asia and Japan Division's shareholders' net income for the third quarter of 2008 was \$208 million, down \$8 million from \$216 million reported a year earlier. The increase in earnings from in-force business growth and increased insurance sales was more than offset by lower fee income and higher segregated fund guarantee costs due to the sharp decline in the equity markets.

Premiums and deposits for the quarter decreased reflecting the decline in wealth management deposits due to volatile equity markets. This more than offset growth in insurance premiums generated by in-force business growth and new product launches.

Funds under management also declined, as net policyholder cash inflows were more than offset by the negative impact of declining equity markets in the past twelve months.

## Product innovation in Asia – new products launched recently

### China – new income protection product ‘An Xin’

Manulife-Sinochem has launched its first family-oriented income protector product - “AN XIN”, which provides monthly income upon cancer, accidental disability or death of the insured.

“AN XIN” is attachable as a rider to all existing base plans offered by Manulife-Sinochem. When combined with the wide range of coverage such as life insurance, dread disease, retirement benefits and participating insurance, this product provides monthly income for the insured and their family in a timely manner upon insured events.

### Thailand – new ‘Happy Retirement’ products launched

Manulife Insurance (Thailand) Co., Ltd. has launched their “Happy Retirement” Campaign which consist of four new insurance products focusing on the concept of a need-based selling approach. These products are designed to meet the customer’s requirements for retirement benefits, providing a broad range of financial protection, savings requirements and tax deduction benefits of up to 100,000 baht per year.

### “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*

### Our commitment to the communities in which we live and work



In Asia, Manulife contributes to a wide variety of projects in the countries and regions where it operates. The Company and its employees and agents in these territories support underprivileged children and the elderly, as well as charitable organizations focused on health, wellness and education. Manulife also contributes to disaster relief when its territories are afflicted.

For example, Manulife in Thailand has partnered with Habitat for Humanity to help build houses in the poorer parts of the country. In Malaysia, Manulife teamed up with schools that help disadvantaged children to hold special sports days to help the kids make new friends through sports.

After the devastating earthquake in Sichuan, China in May 2008, Manulife staff and agents from around the globe donated over a US\$1.3 million towards the emergency relief efforts. Not only that but some of the money is also being used to renovate five schools for disabled children in the Province.



On November 31, more than 1,000 Manulife Vietnam's agents and employees, which was ranked as the largest group, have enthusiastically joined the 12<sup>th</sup> annual Terry Fox Run in Ho Chi Minh City and Hanoi to raise VND 138 million for local cancer fund research. This is the eighth year in a row Manulife Vietnam has joined this significant event to truly improve the quality of life for the community.

These are just a few examples of Manulife's commitment to the local community in which it operates in Asia. Much more detail can be found in our Public Accountability Statement at

[http://www.manulife.com/corporate/corporate2.nsf/LookupFiles/PAS2007PAS/\\$File/2007PAS.pdf](http://www.manulife.com/corporate/corporate2.nsf/LookupFiles/PAS2007PAS/$File/2007PAS.pdf)

### Recent awards and recognition in Asia

- **Manulife-Sinochem given "Outstanding Achievement Award" Canada China Business Council Business Excellence Awards 2008.**
- **Manulife named first runner up for the "Best Global Business Award".**

Manulife-Sinochem has been presented with the "Outstanding Achievement Award" at the Canada China Business Council's (CCBC) awards. The accolade is given to companies who have made significant contributions to Canadian-Chinese bilateral relations and business development and is the most prestigious of the CCBC's award categories. Manulife was also named first runner up for the CCBC's Best Global Business Award.

According to the judging panel, Manulife-Sinochem was chosen to receive the Outstanding Achievement Award because of its demonstrated long-term commitment to and visionary leadership in Canada-China business development; and because of its innovation in marketing, services/products, strategy, challenges, management, and corporate citizenship.

- **Most Astute Investors in Local Currency Bonds – The Asset Benchmark Research**

Eight Manulife fixed income fund managers were named in The Asset's Benchmark Research among the region's Most Astute Investors in Local Currency Bonds. The annual survey, now in its 10<sup>th</sup> year, asks sell side analysts to nominate the fund managers they consider to be the most astute investors in eight countries across the Asia region.



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## About Manulife Financial

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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).

