



Fact Sheet

TSX/NYSE/PSE: MFC SEHK: 945

Manulife (Vietnam) Limited

About Manulife Vietnam

As the first 100 per cent foreign-owned life insurance company in Vietnam, Manulife began its operations in September 1999 as a joint-venture called Chinfon-Manulife Insurance Company, just three months after being granted a foreign investment license by the Ministry of Planning and Investment.

On December 31, 2001, Manulife received approval from the regulators to purchase the shares of its joint-venture partner – Chinfon Global Corporation. This move increased Manulife's interest in its Vietnam operations to 100 per cent from 60 per cent. The company was officially renamed Manulife (Vietnam) Limited. The registered capital is VND 800 billion.

Manulife Vietnam was approved for a license to establish a fund management company –Manulife Vietnam Fund Management – in June 2005. This venture further supports the development of the Capital Market and general economy through mobilization of domestic capital. In 2007, Manulife Vietnam Fund Management successfully listed its first closed ended fund, the Vietnam Progressive Fund on the Ho Chi Minh Stock Exchange

Business Operations of Manulife Vietnam

- Manulife has exceeded its business plan for the first ten years of operation. Successful recruiting and training of agents has driven expansion and awareness of its products and services across the country.
- Manulife Vietnam currently serves more than 300,000 customers through a countrywide network of over 5,500 professional agents and 300 staff. Manulife Vietnam proudly became the first life insurance company in the country to declare a profit – with profits exceeding VND 20 billion for year-end 2002 – just three years after commencing operations.
- In October 2004, Manulife Vietnam launched its Customer Charter, a written commitment to help customers fully understand their basic rights and obligations when they purchase a life insurance policy. The Charter further reinforces customers' trust in the Company.
- In May 2007, Manulife Vietnam completed its new US\$10million headquarters in the Saigon South City development in Ho Chi Minh City. This is Manulife's first foray into the property market in Vietnam, a move that further solidifies its long-term commitment to Vietnam.

Product Excellence and Innovation

- Over ten years, Manulife Vietnam has grown rapidly to become a world-class company providing a competitive array of financial and protection products to Vietnamese customers.

- Manulife Vietnam is one of only two companies to introduce unit-linked products to the market: **Maxx Phuc Loc Tinh Vuong**, a perfect investment solution with an added bonus of insurance protection, reaffirms Manulife's commitment to product innovation to meet the diversified financial needs of customers as well as contributing to the development of the life insurance market in Vietnam.
- In July 2009, Manulife Vietnam launched **Phuc An Binh**, a unique medical care solution to meet customers' increasing need for better healthcare. This is first in the market to offer guaranteed indemnity coverage for 10 major surgeries most common in Vietnam.
- On the fund side, Manulife is one of the three companies in Vietnam that offers mutual funds to local investors.
- In September 2009, Manulife Vietnam pioneered the market by providing micro-insurance products for low income people in rural areas. Manulife Vietnam and Vietnam's Women Union signed a long-term strategic partnership agreement to distribute micro-insurance with the aim to helping the Vietnam Women's Union low-income members access life and medical insurance coverage at an affordable cost. This micro-insurance program was launched as a pilot in Hai Phong in September. The initial response has been very encouraging and over 4,000 Vietnam's Women Union members have joined the insurance program.

Distribution channel

- Manulife currently has a dedicated agency force of over 5,500 through a network of 12 cities and provinces across Vietnam including Hanoi, Hai Phong, Da Nang, Nha Trang, Ho Chi Minh City, Dong Nai, Vung Tau, Binh Duong, Tien Giang, Can Tho, Long Xuyen and Bac Lieu.
- Besides the primary agency channel, we have also developed alternative distribution channels through joint ventures and partnerships with other financial institutions to broaden our product offerings to our core middle class customers. We currently have two major distribution partners – Asia Commercial Bank and Techcombank, where we have established agreements to distribute our products to customers mainly through telemarketing channels. We are pioneers in offering life assurance products to bank customers in this way and are pleased with the exceptionally high closing sales ratios that have been achieved. For 2010 we will launch more bespoke products for the bancassurance market where we will look to strengthen existing relationships and develop new ones.

Corporate Social Responsibility:

- Manulife Vietnam remains committed to supporting the communities in which it conducts business in both social and charitable activities, donating a total of more than VND 8 billion since 1999. We concentrate on important emerging areas where we can make a difference including education, health care, community service and local volunteering.
- Operation Smile 2001-2009: For nine years, Manulife Vietnam has made a significant contribution of more than VND 2 billion to the funding of Operation Smile missions, to bring back smiles for thousands of children with facial deformities in all areas of the country.
- Manulife Care: Manulife Vietnam proudly launched the annual "Manulife Care" program to bring happiness to thousands of needy children nationwide during Tet season.
- Terry Fox Run 2001-2009: Manulife has been a long-term supporter of the Terry Fox Run to raise funds for cancer research. Each year, Manulife Vietnam is among the largest group of participants to this event, with over 1,000 agents and employees attending.
- Manulife University Scholarship "Bringing dreams to life" : In celebration of its 10-year milestone, Manulife Vietnam launched a university scholarship program to reward outstanding students who are immediate children of agents, employees and in-force policyholders, for their top

university exam scores and high distinction high-school performance. This is part of Manulife's corporate donation strategy to improve the education quality for the young, future leaders of the country.

Award & recognition

- In January 2009, Manulife earned the 2008 Golden Dragon Award from the Ministry of Planning & Investment and the Vietnam Economic Times in recognition of its focus on customer service excellence, innovative product offering and outstanding contribution to the development of Vietnam's economy in the past decade.
- In August 2009, Manulife Vietnam won the prestigious accolade "Caring Company for the Community" by the Ministry of Commerce and Industry and Vietnam Press Association in recognition of its pioneering role in corporate social responsibility and its outstanding contribution to improving lives for the local community.

Growth prospects for Manulife Vietnam

- With a population of 80 million, Vietnam presents Manulife with great potential as an under-served life insurance market. As the economy and living conditions continue to improve, Vietnamese are ready to plan for a secure future, and Manulife will be there to help them achieve their goals.
- Manulife's strong reputation in Asia, built over 100 years, enhances its strong and long-term commitment to being the premier provider of life insurance in Vietnam.

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 customers 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\$437 billion (US\$407 billion) as at September 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.

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