

News Release

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Manulife becomes sponsor of Allianz Global Investors MPF Plan

Scheme members to benefit from Manulife's full suite of professional customer support and comprehensive digital services

HONG KONG – Manulife (International) Limited (“Manulife”) today announced it has become the sponsor of the Allianz Global Investors MPF Plan (“Scheme”). From today, Scheme members will benefit from Manulife’s holistic digital offerings and top-notch customer support services. The move follows the establishment of a strategic alliance in November 2020 by Manulife and Allianz Global Investors Asia Pacific Limited (“AllianzGI”) for their Mandatory Provident Fund (“MPF”) businesses.

As a result of the change in sponsorship from AllianzGI to Manulife, the Scheme will be renamed as the “Manulife RetireChoice (MPF) Scheme”. The constituent funds of the Scheme will remain unchanged and AllianzGI will continue to be the Scheme’s investment manager.

Manulife has been the largest MPF scheme sponsor in Hong Kong since 2017 and its market share has been growing continuously throughout the years. As at June 30, 2021, the company led the market with a share of 25% based on assets under management, outpacing all other scheme sponsors and making it the largest MPF service provider in the market.

“With our broad expertise and strong track record in pension services, we advocate innovating and enhancing our retirement-focused solutions and better customer experience,” said Calvin Chiu, Head of Asia Retirement at Manulife Investment Management. “This change of scheme sponsorship reflects our ongoing drive to provide best-in-class products and services to meet the long-term needs of retirees. As part of our future growth, we continue to explore ways to diversify our MPF portfolios and drive efficiencies for scheme members.”

“This sponsorship takeover increases our market share to 25.89%, further solidifying our No.1 position as Hong Kong’s leading MPF scheme sponsor and service provider” said Raymond Ng, Vice President and Head of Employee Benefits at Manulife Hong Kong. “The move will give AllianzGI’s MPF clients access to Manulife’s unparalleled, user-friendly experiences, underpinning our commitment to bringing easier and more efficient solutions to an even wider range of MPF members. This is another significant step in our journey to strengthen the development of Hong Kong’s MPF industry.”

Manulife and AllianzGI announced a strategic alliance for their MPF businesses in November 2020. Manulife’s new ecosystem of seamless digital services will make retirement planning easier and more efficient for AllianzGI’s MPF clients, while AllianzGI will remain dedicated to providing investment insights and generating long-term value.

All costs and expenses associated with the change in sponsorship are borne wholly by Manulife group of companies. Existing participating employer or employee members are not required to take any action in respect of the change of sponsor.

About Manulife Hong Kong

Manulife Hong Kong, through Manulife International Holdings Limited, owns Manulife (International) Limited, Manulife Investment Management (Hong Kong) Limited and Manulife Provident Funds Trust Company Limited. As a member of the Manulife group of companies, Manulife Hong Kong offers a diverse range of protection and wealth products and services to individual and corporate customers in Hong Kong and Macau.

About Manulife

Manulife Financial Corporation is a leading international financial services provider that helps people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we operate as Manulife across our offices in Canada, Asia, and Europe, and primarily as John Hancock in the United States. We provide financial advice, insurance, and our global wealth and asset management segment, Manulife Investment Management, serves individuals, institutions and retirement plan members worldwide. At the end of 2020, we had more than 37,000 employees, over 118,000 agents, and thousands of distribution partners, serving over 30 million customers. As of March 31, 2021, we had C\$1.3 trillion (HK\$7.8 trillion) in assets under management and administration, and in the previous 12 months we made C\$31.3 billion in payments to our customers. Our principal operations are in Asia, Canada and the United States where we have served customers for more than 155 years. We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.

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Note:

Market share is measured by share of assets under management by scheme sponsor or service provider. Source: Gadbury MPF Market Shares Report (December 31, 2016 – March 31, 2017); Mercer MPF Report (June 30, 2017 – March 29, 2018); Mercer MPF Market Shares Report (June 30, 2018 – June 30, 2021)