

For Immediate Release
February 12, 2015

Manulife Hong Kong delivers strong results for fourth quarter and full-year 2014

Hong Kong – The Manulife group of companies operating in Hong Kong (“Manulife Hong Kong”) reported strong growth and delivered a number of new records in the fourth quarter and full-year 2014.

Highlights are:

- Record quarterly insurance sales¹ of HK\$762 million, up 12% from the fourth quarter of 2013.
- Record full-year insurance sales¹ of HK\$2.3 billion, up 15% from 2013.
- Significant growth in wealth sales to HK\$2.6 billion in the fourth quarter, up 18% from the same quarter of 2013.
- An increase of 12% in premiums and deposits² to HK\$9.1 billion in the fourth quarter, compared with the same quarter of 2013.
- Record full-year premiums and deposits² of HK\$34.4 billion, up 9% from 2013.
- A new high in agency numbers of 6,584, an increase of 5% over the previous year.
- Mandatory Provident Funds (MPF) market share increased to a new peak of 18.5%³ as at the end of December 2014.

“We are especially pleased that 2014 ended on such a high note for Manulife Hong Kong, with insurance sales sustaining strong momentum in the fourth quarter leading to an all-time record for both the quarter and for the full year,” said Michael Huddart, Manulife’s Executive Vice President and General Manager for Greater China.

He added: “Wealth sales also delivered double-digit growth in the fourth quarter, underscoring the considerable success we have had in delivering our goals of growing our insurance and wealth businesses, expanding our distribution force and offering personalized solutions to our customers in Hong Kong and Macau.”

Manulife Hong Kong’s insurance sales in the fourth quarter of 2014 were HK\$762 million, representing a new record and an increase of 12% over the same quarter of 2013. The strong sales momentum that started in the third quarter continued in the fourth quarter, helped by



successful sales campaigns and customer loyalty programs. Full year insurance sales of HK\$2.3 billion set a new record and were 15% higher than in 2013.

Fourth quarter wealth sales were HK\$2.6 billion, up 18% over the same period of 2013. The strong sales were mainly driven by successful marketing campaigns in the pension business. Full year sales of HK\$9.4 billion were 6% higher than in 2013.

Manulife Hong Kong has maintained its strong position as the second-largest MPF provider⁴ and continued to outperform other players in the market in terms of estimated net cash flow. As at the end of December 2014, our MPF market share increased to 18.5% based on assets under management which is a record high since the launch of MPF.

Mr. Huddart added: “We have a clear vision of establishing Manulife as the pre-eminent retirement expert to serve the aging population of Hong Kong and Macau. During 2014, we launched new plans that can provide whole life protection to our customers and assist them in accumulating wealth and providing retirement income. And we are delighted to see our MPF business gaining further market share.”

Manulife Hong Kong’s total premiums and deposits in the fourth quarter grew to HK\$9.1 billion, up 12% from the same period of 2013. The increase was attributable to higher insurance and wealth sales, stable growth in renewal premiums and an expanded agency force. Full year premiums and deposits were HK\$34 billion, 9% higher than in 2013.

As at the end of 2014, Manulife had a professional agency force of 6,584 agents in Hong Kong, representing a 5% increase over the prior 12 months.

About Manulife Hong Kong

Manulife Hong Kong offers a diverse range of protection and wealth products and services to individual and corporate customers via Manulife (International) Limited, Manulife Asset Management (Hong Kong) Limited and Manulife Provident Funds Trust Company Limited, which are members of the Manulife group of companies.

About Manulife

Manulife is a leading Canada-based financial services group with principal operations in Asia, Canada and the United States. We operate as John Hancock in the U.S. and as Manulife in other parts of the world. We provide strong, reliable, trustworthy and forward-thinking solutions for our customers’ significant financial decisions. Our international network of employees, agents and distribution partners offers financial protection and wealth management products and services to millions of clients. We also provide asset management services to institutional customers. Assets under management by Manulife and its subsidiaries were approximately C\$691 billion (HK\$4,618 billion) as at December 31, 2014.

Manulife Financial Corporation trades as ‘MFC’ on the TSX, NYSE and PSE, and under ‘945’ on the SEHK. Manulife can be found on the Internet at manulife.com.



Media Contact:

Jacqueline Kam / Crystal Tse
Manulife (International) Limited
Tel: (852) 2202 1284 / 2510 3130
Fax: (852) 2234 6875
Jacqueline_tm_kam@manulife.com /
Crystal_ym_tse@manulife.com

Notes:

¹ Based on 100% new annualized regular and 10% single premium sales from individual and group life and health. For individual insurance, new annualized premiums reflect the annualized premium expected in the first year of a policy that requires premium payments for more than one year. Sales are reported gross before the impact of reinsurance. Single premium is the lump sum premium from the sale of a single premium product. For group insurance, sales include new annualized premiums and administrative services only premium equivalents on new cases, as well as the addition of new coverages and amendments to contracts, excluding rate increases.

² Premiums and deposits are the aggregate of (i) general fund premiums, net of reinsurance, reported as premiums on Manulife's Consolidated Statements of Income, (ii) segregated fund deposits, excluding seed money, ("deposits from policyholders"), (iii) investment contract deposits, and (iv) mutual fund deposits.

³ The calculation of MPF market share is based on the following information:

i) Aggregate Net Asset Values of all MPF Schemes: HK\$565.1 billion (including assets transferred from ORSO scheme) (Source: MPFA Statistical Digest, data as of December 31, 2014.)

ii) Aggregate Net Asset Values of Manulife MPF Schemes as of December 31, 2014: HK\$104.4 billion (Source: Manulife Asset Management (Hong Kong) Limited)

⁴ According to the MPF Annual Report 2013 published by Towers Watson, Manulife Provident Funds Trust Company Limited was second in terms of MPF assets under management.

Manulife (International) Limited
Incorporated in Bermuda with limited liability
22/F., Tower A, Manulife Financial Centre, 223 – 231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong
Tel: (852) 2510 5600 Fax: (852) 2234 6875

manulife.com.hk

