

## **Manulife and MAAKL Complete Merger**

**KUALA LUMPUR** – Manulife Holdings Berhad, part of Canada-based Manulife Financial Corporation, today announced its successful completion of the merger between its wholly-owned subsidiaries MAAKL Mutual Bhd (MAAKL) and Manulife Asset Management Services Berhad (MAMSB). The merger follows Manulife's acquisition of MAAKL last year and marks the full consolidation of both companies into a single entity, which will retain the MAMSB name.

Group Chief Executive Officer of Manulife Holdings Berhad, Mark O' Dell commented: "The completion of the merger is the final milestone of our acquisition of MAAKL. With this, we expect to reap the twin-benefits of having the expertise of global asset management with local knowledge and an enhanced presence in Malaysia. We are optimistic that MAMSB will develop into a significant player in the unit trust sector in Malaysia."

This merger welcomes more than 1,300 professional unit trust advisers under the Manulife umbrella, and expands MAMSB's range of unit trust funds to 42, of which 22 are approved for the Employees Provident Fund (EPF) Members' Investment Scheme. Twelve of the 42 funds are Islamic funds and six are Private Retirement Scheme (PRS) funds. The merger will also significantly improve the scale of Manulife's unit trust business in Malaysia, confirming MAMSB as one of the top 10 largest private unit trust management companies in Malaysia.

MAMSB today also announced a new senior management team, headed up by Mr. Wong Boon Choy as Chief Executive Officer, Mr. Patrick Nge Koh Nguong as Chief Operating Officer, and Mr. Jason Chong remaining as Chief Investment Officer.

Mr. Wong said "The experience of the management team accumulated over the years as a home-grown company gives us an edge in understanding the local market. Together with Manulife's world-class off-shore capabilities and award winning strategies, the merger will bring clear benefits to our clients. We believe this gives us the platform to grow MAMSB to be one of the top five largest unit trust companies in Malaysia and double our agency force in five years' time."

Most of the investment management responsibility of MAAKL's unit trust funds was transferred to MAMSB's Investment Team in December 2013. Since then, the number of funds falling within the top two quintiles has risen from 4 to 11 out of 14 local active funds, as at June 2014.\*

With the merger, all existing branches nationwide will remain at their present locations, while the headquarters and processing operations of MAMSB will be consolidated at Menara Manulife, Kuala Lumpur in early 2015.

\* based on the benchmark of Lipper Global Scheme

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## **About Manulife Malaysia**

Manulife Holdings Berhad is a subsidiary of Canada-based Manulife Financial Corporation. Through its subsidiary companies, Manulife Malaysia offers an innovative range of financial protection, health and wealth management products and services to meet the diverse needs of our customers. Manulife Malaysia currently serves the needs of over 359,000 policyholders and wealth management customers. Manulife Holdings Berhad has been listed on the Main Board of Bursa Malaysia since 1984. As at June 30, 2014 its assets under management were over RM 6.7 billion. Manulife Malaysia can be found on the Internet at [manulife.com.my](http://manulife.com.my).

## **About Manulife Asset Management Services Berhad**

Manulife Asset Management Services Berhad (MAMSB) is a wholly owned subsidiary of Manulife Holdings Berhad, which is majority owned by Canada-based Manulife Financial Corporation. MAMSB operates under the brand name of Manulife Asset Management and holds a Capital Markets Services License for fund management, dealing in securities restricted to unit trusts and dealing in private retirement schemes, under the Capital Markets & Services Act 2007.

## **About Manulife Asset Management**

Manulife Asset Management is the global asset management arm of Manulife, providing comprehensive asset management solutions for institutional investors and investment funds in key markets around the world. This investment expertise extends across a broad range of public and private asset classes, as well as asset allocation solutions. As at June 30, 2014, assets under management for Manulife Asset Management were approximately C\$300 billion (US\$281 billion).

Manulife Asset Management's public markets units have investment expertise across a broad range of asset classes including public equity and fixed income, and asset allocation strategies. Offices with full investment capabilities are located in the United States, Canada, the United Kingdom, Japan, Hong Kong, Singapore, Taiwan, Indonesia, Thailand, Vietnam, Malaysia, and the Philippines. In addition, Manulife Asset Management has a joint venture asset management business in China, Manulife TEDA. The public markets units of Manulife Asset Management also provide investment management services to affiliates' retail clients through product offerings of Manulife and John Hancock. John Hancock Asset Management and Declaration Management and Research are units of Manulife Asset Management.

Additional information about Manulife Asset Management may be found at [ManulifeAM.com](http://ManulifeAM.com).

## **About Manulife**

Manulife is a leading Canada-based financial services group with principal operations in Asia, Canada and the United States. Clients look to Manulife for strong, reliable, trustworthy and forward-thinking solutions for their most 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. Funds under management by Manulife and its subsidiaries were approximately C\$637 billion (US\$597 billion) as at June 30, 2014. Our group of companies operates as Manulife in Canada and Asia and primarily as John Hancock in the United States.

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](http://manulife.com).