

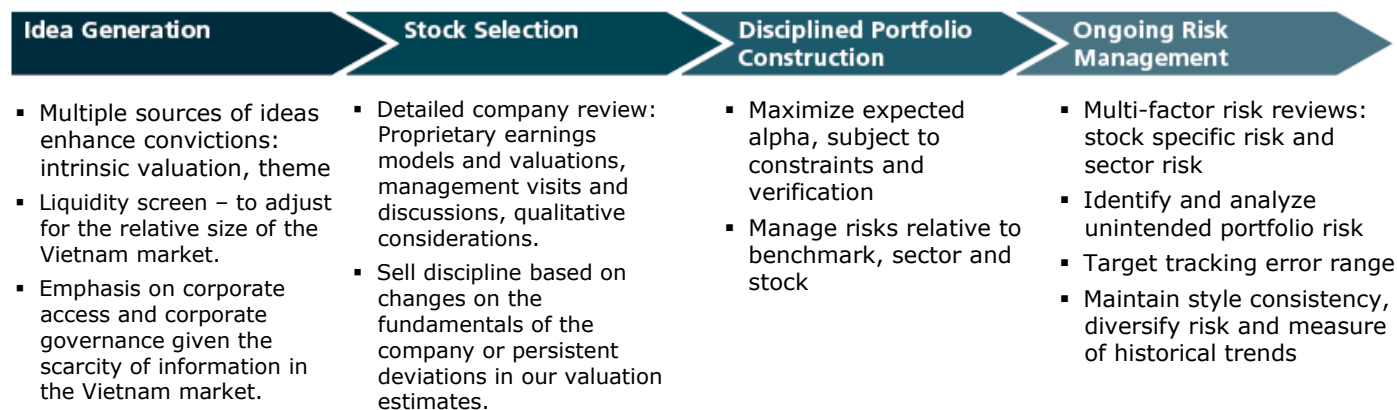
Manulife Progressive Fund (MAFPF1)

Investment Philosophy

We believe that companies that are trading inexpensively, relative to their earnings potential and that have a clear catalyst for future growth, will outperform.

| | |
|--------------------------|-------------------|
| Style: | Core |
| Inception Date: | October 2007 |
| AUM: | ~US\$9.66 million |
| Benchmark: | VN-Index |
| Number of Holdings | 15-35 |
| Expected Tracking Error: | 2%-9% |

Investment Process

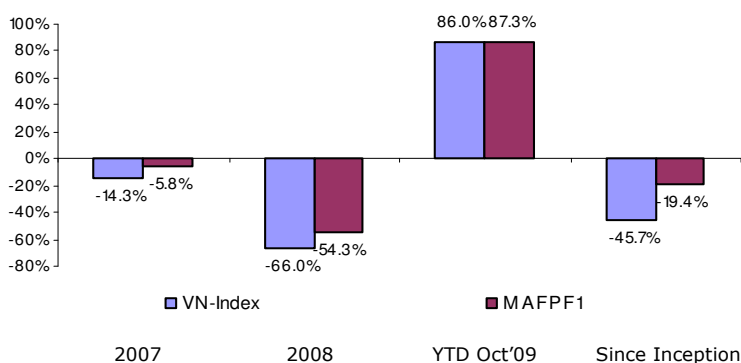


Strategy Features

- Disciplined approach to stock selection
- Proprietary 'on-the-ground' research identifies opportunities & risks
- Risk management and portfolio construction control that adds alpha while reducing risk over the long term

Investment Performance

Calendar Year Returns (ending December 31)



Annualized Returns

| | 2007 | 2008 | YTD Oct'09 | Since Inception |
|-------------|---------|---------|------------|-----------------|
| VN-Index | -14.29% | -65.95% | 86.02% | -45.72% |
| MAFPF1 | -5.81% | -54.33% | 87.33% | -19.41% |
| Value added | 8.48% | 11.63% | 1.31% | 26.31% |

Note : MAFP1 was launched on 5 October 2007
 (Sources: MVFM, HOSE)

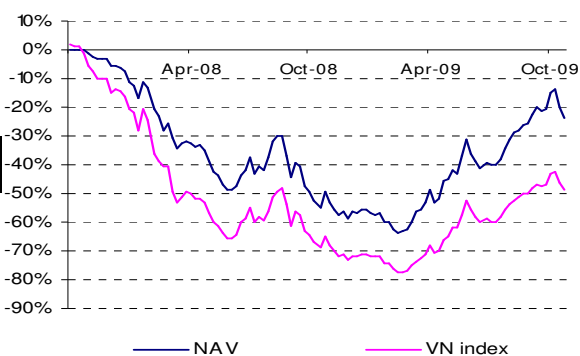
Manulife Vietnam Fund Management Company

Manulife Vietnam Fund Management Company Limited (MVFM) is an affiliate to the MFC Global Investment Management (MFC GIM). Our value and expertise that we provide our clients are based on the integration of three elements that form the foundation of our investment management process: Culture of managing risk, teams of talented investment managers and organizational strength.

MVFM was licensed by the Ho Chi Minh City Planning and Investment Department under Business Registration Certificate No. 4104000117 on June 10, 2005 and received the Fund Management License No. 04/UBCK-GPHDQLQ from the State Securities Commission (SSC) of Vietnam on June 14, 2005; Amendment License No. 06/UBCK-GPHDQLQ dated 11 October 2007 and Decision No. 413/QĐ-UBCK dated 12 July 2007 by the SSC. MVFM is an independently managed fund management company, which reports to the SSC.

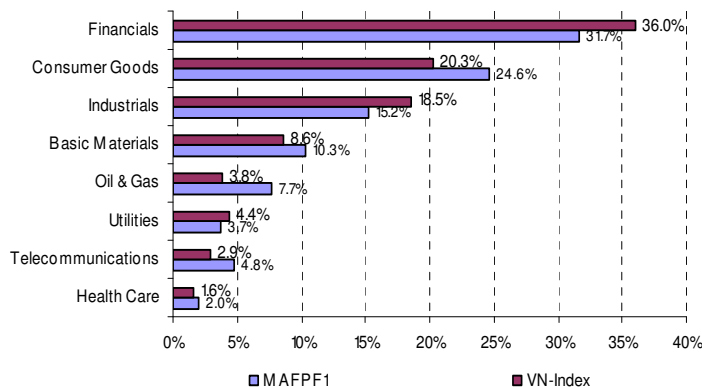
MVFM is fully staffed by licensed investment professionals and provides a full range of products and services commensurate with a top tier fund management company. Assets under Management as of October 31, 2009 amounted to US\$287 million equivalent. Additional information about Manulife Vietnam Fund Management Company Limited may be found at www.manulifefunds.com.vn

NAV Performance Since Inception



(Sources: MVFM, HOSE)

Sector Allocation



(Sources: MVFM, Bloomberg. Data as at 31 October, 2009)

Portfolio Characteristics

| | MAFPF1 | VN-Index |
|---------------------------|--------|----------|
| Price/Earnings | 16.84 | 26.70 |
| Price/Book | 4.62 | 4.46 |
| Return on Equity | 26.93 | 23.21 |
| Earnings Per Share Growth | 44.5 | - |
| Dividend Yield | 3.52 | 3.22 |
| Number of Holdings | 35 | 186 |

(Sources: MFC GIM, as of 31 October, 2009)

Top Five Holdings

| | MAFPF1 | VN-Index |
|----------------------------------------------------------|---------------|----------|
| Vietnam Dairy Products JS Company (VNM) | 7.15% | 7.25% |
| PetroVietnam Fertilizer & Chemical Corporation (DPM) | 6.09% | 3.98% |
| PetroVietnam Drilling and Well Services JS Company (PVD) | 5.68% | 3.44% |
| Thu Duc Housing Development Corporation (TDH) | 5.62% | 0.63% |
| Saigon Securities Inc (SSI) | 5.60% | 3.47% |
| TOTAL | 30.14% | |

(Sources: MVFM, Bloomberg. Data as at 31 October, 2009)

Portfolio Risk Parameters

| Universe | VN-Index |
|----------------|----------|
| Stock Weights | +/- 10% |
| Sector Weights | +/- 10% |
| Cash Weight | 0-10% |

(Source: MFC GIM)

Risk Characteristics

| | MAFPF1 |
|----------------|--------|
| Tracking error | 5.74 |
| Beta | 1.12 |

(Source: MFC GIM)

Portfolio Manager

Mark Cañizares

Investment Director, Head of Equities

Sebastian Subba

Chief Investment Officer

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MFC Global Investment Management®

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Disclaimer

The views expressed are those of Manulife Vietnam Fund Management Company Limited as of October 2009, and are subject to change based on market and other conditions. Information about a portfolio's holdings, asset allocation is historical and is no indication of future portfolio composition, which will vary. All overviews and commentary are intended to be general in nature and for current interest. Clients should seek professional advice for their particular situation. Past performance does not guarantee future results. This material was prepared solely for informational purposes and does not constitute an offer or an invitation by or on behalf of MVFM to any person to buy or sell any security.