

## **The General Investor Meeting 2009**

### **Manulife progressive Fund – MAFPF1**

Ladies and Gentlemen, valued investors, partners and members of the media,

I would like to extend a very warm welcome to all you.

As we enter the second annual reporting season for our MAFPF1 fund, I sincerely thank you for your continued support and patronage.

Despite a challenging environment we are delighted to report that during 2009 our MAFPF1 fund posted an absolute return of 57%, ranking it amongst the top investment funds in Vietnam in its category. We believe that this result has been achieved via our dedicated professional investment team, disciplined processes and strict adherence to international best practices standards. Our MAFPF1 fund will continue to focus on investments that provide optimum medium to long-term capital growth potential, and we believe we are well positioned notwithstanding the challenges.

As pointed out in the annual report, 2009 was a difficult year full of challenges. For 2010, we expect the beginning of a slow recovery, with an outlook focused on several objectives:

- 1) Stabilizing Vietnam's macro-economy,
- 2) Boosting economic growth especially in areas such as investment and production, trade and areas of economic restructuring and
- 3) Curbing inflation.

Thus it is likely that for 2010 we will see the introduction of monetary and fiscal policies that are geared towards curbing inflation and controlling the trade deficit as the highest priorities.

Looking forward, MVFM as the fund manager for MAFPF1 is now much better positioned to seek additional opportunities in the Vietnam market and improve investment returns. I am optimistic that we will seize opportunities as the year unfolds.

Once again it is my pleasure to welcome you to this investors meeting and also to Manulife Plaza. This building is a symbol of Manulife's long term commitment to the Vietnam market as well as to you, our valued investors.

Thank you.

Mr. Chow Wing Kee – Acting General Director, MVFM