



Reappointment of Ernst & Young as the auditor for Manulife Progressive Fund

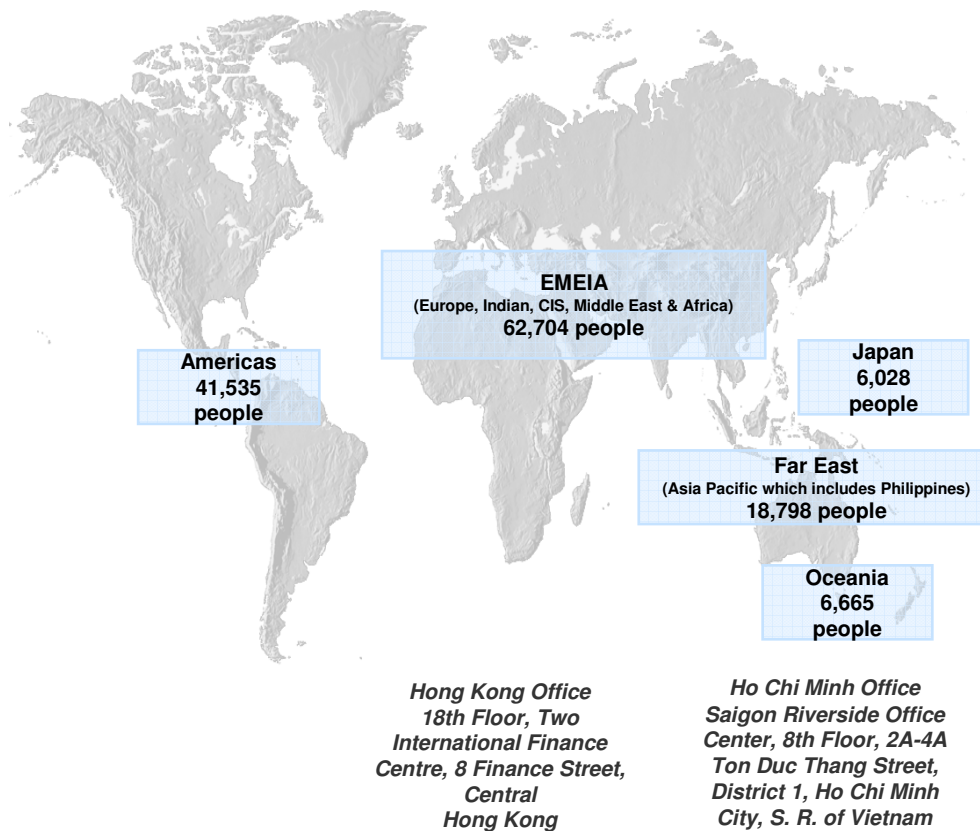
**Presentation to the General Investor
Meeting**

26 March 2010

 **ERNST & YOUNG**
Quality In Everything We Do

Ernst & Young (EY) credential

With 136,000 professionals in more than 140 countries, we deliver innovative ideas to domestic and multi-national clients across a wide range of industries.



Quality In Everything We Do. Ernst & Young's integrity and professional competence are the cornerstones of our global organization.

Services offered. Ernst & Young provides a range of services, including accounting and auditing, tax reporting and operations, tax advisory, business risk services, technology and security risk services, transaction advisory, and human capital services. Our country practices also provide legal services in those parts of the world where permitted.

Industry focus. Globally, Ernst & Young focuses on seven major industry groups: financial services; technology, communications and entertainment; energy, chemicals and utilities; industrial products; retailing and consumer products; health sciences; and real estate, hospitality and construction. Our practices provide specific services for additional industries on a country-by-country basis.

Ernst & Young in Vietnam

OUR PRACTICE

Ernst & Young was the first international firm to establish a 100% owned foreign audit and business advisory services company in Vietnam. We have offices in Hanoi and Ho Chi Minh City and employ over 650 local and expatriate professional staff.

We have experience in the audits of the financial statements of investment funds, banks, securities companies which include, among others, the following:

Investment management:

- Manulife progressive Fund (auditor since beginning)
- Manulife Vietnam Fund Management Company Limited
- Vietnam Securities Investment Fund (“VF1”)
- Vietnam Growth Fund Limited (VF2)
- Mekong Enterprise Fund
- Vietbridge Capital Opportunities Fund
- Indochina Development Fund
- The Vietnam Equity Fund
- PXP Vietnam Fund Limited
- Vietnam Dragon Fund Limited
- Vietnam Enterprises Investments Ltd.

Banks:

An Binh Bank . Asia Commercial Bank • Bank for Foreign Trade of Vietnam (VCB) • Bank for Investment and Development of Vietnam (BIDV) • Hanoi Building Commercial Joint Stock Bank • Industrial and Commercial Bank of Vietnam (Vietinbank) • Mekong Housing Bank • State Bank of Vietnam • Vietnam Technological and Commercial JS Bank • Bank for Agricultural and Rural Development

Ernst & Young is willing to accept the reappointment as the auditor of Manulife progressive Fund for the year 2010 and beyond.