



## Manulife Financial Corp. Should Be a Core Part of Your Portfolio

### Description

**Manulife Financial Corp.** ([TSX:MFC](#))([NYSE:MFC](#)) is the insurer of choice for one in three Canadians. The company is the largest insurer in the country with a massive footprint that spans into the U.S. market as well as nearly every country in Asia.

But the company's size alone is not reason enough to invest in Manulife, although it does play some part. Let's take a look at the company and why investing in Manulife is a good decision.

### How is Manulife doing?

Manulife currently trades at \$17.87. The stock is relatively unchanged over the past month, but year-to-date the company is down by 13.84%. However, the stock is up by 13.39% over the course of the past five years.

Manulife pays out a quarterly dividend of \$0.19 per share, which—given the current stock price—gives Manulife a very healthy yield of 4.14%.

In the most recent quarter, the company posted net income attributed to shareholders of \$1.045 billion with fully diluted earnings per common share of \$0.51 compared to \$723 million and \$0.36 per share posted in the same quarter last year.

The company also recorded strong growth in insurance sales of \$954 million with a notable 36% increase in the Asian insurance segment, which offset a drop in Canadian insurance sales by 28%. This overall growth represents a 14% increase over the same quarter last year.

### Manulife has a diversified portfolio

One of the most impressive aspects of Manulife is how the company is not only well diversified in multiple markets, but it's actively looking at growth in the parts of the world that are experiencing high growth or have massive potential. This is key to company growth as the Canadian insurance market is arguably saturated for Manulife, which already has over a third of the population as customers.

Asian markets are growing rapidly thanks in part to the burgeoning middle class that is starting to turn towards insurance products. Sales in Singapore alone have shot up by over 500% in the past year, and both the Philippines and Vietnam are up by over 50% year over year.

### **Manulife has growth prospects**

Manulife has forged a number of deals with Asian partners over the past few years to drive growth. One of these has been with DBS Group Holdings Ltd. in Singapore, which grants Manulife exclusive rights over wealth management products in Singapore as well as DBS clients across Asia.

The company hasn't been coy about the possibility of additional new deals that will drive growth and revenue even higher.

Manulife has the growth and dividend prospects to fuel growth in almost any portfolio for years, but one of the primary reasons why investors should act on Manulife is the current stock price. While the stock is down year-to-date, the value that the company poses over the long term is sound.

In my opinion, Manulife is a great investment for any investor looking for long-term growth and dividend income.

### **CATEGORY**

1. Dividend Stocks
2. Investing

### **TICKERS GLOBAL**

1. NYSE:MFC (Manulife Financial Corporation)
2. TSX:MFC (Manulife Financial Corporation)

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