



1 Dirt-Cheap TSX Stock to Buy Today

Description

Manulife ([TSX:MFC](#))([NYSE:MFC](#)) is Canada's largest life insurance company. Leveraging the company's integrated business model and global scale, Manulife has a clear strategy to pursue high-growth opportunities in the most [attractive markets](#) globally. The company operates three business lines, which includes retirement, retail, and institutional asset management.

The company's strategy includes becoming a global retirement leader by supporting financial wellness. Manulife has expanded the company's presence in regional retail mutual fund distribution across the globe. It provides differentiated active asset management capabilities across high-performing equity and fixed-income strategies, outcome-oriented solutions, and alternative assets.

Strategic initiatives

Further, Manulife has executed on a number of initiatives to [accelerate growth](#) in the company's franchise. In 2020, it acquired a minority stake in Albamen Capital Partners, a private equity infrastructure investment manager with a focus on renewable energy, data centers and other power-intensive infrastructure assets in mainland China. This deal realizes a strategic goal for an on-the-ground infrastructure private equity capability in the Asia Pacific region and underlines the firm's strong commitment to the China market.

In addition, Manulife completed the formation of the company's previously announced joint venture with Mahindra Finance, through which it aims to expand fund offerings, drive fund penetration, and achieve long-term wealth creation in India. The company has continued to develop innovative products with the launch of Hong Kong's first retirement income fund, aiming to provide regular and stable income in retirement.

Responsible investing

Additionally, the company announced a strategic alliance with Allianz, strengthening Manulife's position as the largest mortgage partnership finance (MPF) scheme sponsor. Manulife also earned top scores

in the United Nations-supported principles for responsible investment annual assessment report for integrating environmental, social, and governance (ESG) considerations into Manulife's investment practices across a range of asset classes.

Further, Manulife released the company's second annual sustainable and responsible investing report — the first that covers both public and private markets. The company continued to make progress on Manulife's digital customer leader strategy. In 2020, it made extensive efforts in all regions to support clients virtually during the pandemic, prioritizing digital initiatives that simplify and enhance client interactions.

Innovative product solutions

Also, Manulife continues to expand the company's Asia online investment platform, called iFunds, beyond Hong Kong and has launched the technology in Malaysia. iFunds provides customers with easily accessible market and fund information to allow enhanced investment decisions. Manulife also launched a new retirement planner tool in the United States that delivers an innovative and engaging way for customers to visualize and plan for retirement.

Over 200,000, or 6% of plan participants, visited the retirement planner since it was launched in May 2020, with 14% of those users increasing contributions after using Manulife's platform. The company also accelerated Manulife's retail wealth digital transformation in Canada by launching several online tools and automations that made account maintenance, accessing forms and statements easier for advisors to service customers.

Manulife also launched a new institutional website, which provides investors with a unified message and an integrated presentation of the company's global investment solutions across both public and private market asset classes. These new product launches could have increased Manulife's intrinsic value.

CATEGORY

1. Dividend Stocks
2. Investing

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1. canada

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