

Investment Management Services



Alert

Fund Manager Manulife Asset Management

Date May 2016

Alert

Manulife Asset Management ('MAM') has announced that Glen Martin, Managing Director and Senior Portfolio Manager within the Portfolio Solutions Group ('PSG'), will be moving to a new role within MAM that will focus on developing new investment strategies for clients. The change will be effective May 13, 2016.

MAM is considering both internal and external candidates to fill Mr. Martin's role at PSG. In the interim, Mr. Martin's current portfolio duties will be assumed by the other named portfolio managers within PSG. Mr. Martin is expected to remain available to the PSG team members until a successor is named and will continue to serve as a member of the Canadian Asset Mix Committee.

Separately, Cordell Tanny, Director, Portfolio Analytics and a portfolio manager on the Portrait Portfolio funds has resigned his position at MAM, with his final day with the firm being on May 13, 2016.

Products Affected

Manulife Asset Allocation Portfolios (GRS)
Manulife Retirement Date Portfolios (GRS)
Manulife Simplicity Asset Allocation Funds (Manulife Seg)
Manulife Diversified Income Portfolio (Manulife Seg)
Manulife Leaders Portfolios (Manulife Seg)

Impact

Organization & People

PSG is responsible for the development and growth of Manulife's asset allocation solutions for individual and institutional investors in the US, Canada, and Asia. Solutions include individual target date and target risk strategies, alternative and international asset allocation portfolios.

Mr. Martin joined Manulife in 2005, and moved to Manulife Asset Management in 2007. He has been with PSG since 2010. Mr. Martin's responsibilities have included the management of the firm's Canadian based Target Date, Target Risk, and Specialty asset allocation portfolios. He has also provided analytical, quantitative and technical research and support for PSG's broader asset allocation initiatives.

The PSG Toronto team and the other named portfolio managers will assume Mr. Martin and Mr. Tanny's coverage, under the leadership of Marcelle Daher, Senior Managing Director and Senior Portfolio Manager, and Nathan Thooft, Senior Managing Director and Senior Portfolio Manager. Mr. Martin will also be available to help in the transition.

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Investment Process and Philosophy

MAM does not anticipate any changes to the strategies or execution of the portfolio management of any PSG funds as a result of these changes.

Closing Remarks

Mr. Martin and Mr. Tanny's departures represents turnover that requires close monitoring for the PSG team. IMS takes some comfort in a few notable mitigating factors, including: (i) the deep team of experienced investment professionals that remain in place at PSG, (ii) the fact that PSG has generally espoused a team approach to portfolio management rather than an overreliance on a single contributor, and (iii) that Mr. Martin remains an available resource within MAM which increases the likelihood of a smooth transition.

While these factors are encouraging, Mr. Martin's departure still creates a level of short-term uncertainty for the group. IMS will be placing the Canadian mandates managed by PSG under Increased Scrutiny in order to more closely monitor the transition of Mr. Martin's responsibilities and to gain the necessary level of familiarity and conviction in his forthcoming successor.

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