



L&G and Manulife Wealth & Asset Management Announce Strategic Global Partnership

L&G and Manulife Wealth & Asset Management (Manulife WAM) today announced a long-term multi-faceted strategic partnership. It spans Distribution, Investment Management, and Product Development to enhance the global distribution reach of both firms, allowing them to meet growing client demand for comprehensive wealth and retirement solutions across Europe, Asia, the U.S.A., Canada, and Bermuda.

The partnership is designed to leverage Manulife WAM's asset management capabilities and broad distribution channels in North America and Asia, along with L&G's strengths as a global asset manager and its leading position in annuities and reinsurance¹.

The multi-phase partnership is anticipated to cover a number of asset classes across public and private markets including Alternative Credit, Fixed Income, Multi-asset Solutions, and Real Estate, Infrastructure, and Natural Capital, as well as investment products such as Exchange Traded Funds (ETFs).

This partnership underscores the joint commitment to delivering diverse investment solutions and expanding access to differentiated strategies for institutional, retirement, and retail clients globally. It also reflects the shared strategic growth ambitions of Manulife WAM and L&G, with both firms prioritizing scaling new capabilities and strengthening their presence in key international markets.

L&G is a global asset manager with around £1.2 trillion in assets under management (AUM)². It is a major global investor across private and public markets including in UK and European Real Estate, Index & ETFs, Active Fixed Income, Multi-asset, Liquid Alternatives, Cash and Liquidity funds, and Infrastructure. In 2025, it set out its plan to deliver international growth through a build, partner or buy strategy.

Manulife WAM is a highly diversified global wealth and asset management firm with more than CAD\$1.3 trillion in assets under management and administration (AUMA). The firm's strength comes from the diversity of its global asset management expertise and distribution capabilities - operating in 20 geographies, including 10 in Asia, and distributing innovative investment solutions across complementary distribution channels including Retail (intermediary), Retirement, Institutional, and Wealth.

Eric Adler, CEO of L&G Asset Management, stated: "This is another example of L&G consolidating its position as a global asset manager and delivering on our strategy to build, partner or buy as we drive international growth."

"Our new partnership with Manulife Wealth & Asset Management will broaden investor access to L&G's public and private markets investment solutions and expand our global distribution reach. We see immense potential in our complementary investment capabilities working together to address increasing demand for retirement and wealth solutions."

Paul Lorentz, CEO of Manulife WAM, commented: "We see tremendous opportunities for both organizations in this strategic partnership as we leverage our complementary strengths: our Canadian, U.S. and Asian asset

¹According to Fitch Ratings (2024); [Legal & General Reinsurance Financial Information](#) (2025).

²As announced in FY25 financial results on 11 March 2026.

management capabilities, along with breadth in distribution channels in North America and Asia, with L&G's distribution capabilities and strength in global asset management. This strategic partnership will support the expansion of our product platform to bring a more comprehensive and competitive offering to all markets where we currently operate – reinforcing our commitment to be the number one choice for customers around the world.”

Implementation is expected across a range of initiatives that will roll out over a number of years.

-ENDS-

Notes to editors

About L&G

Established in 1836, L&G is one of the UK's leading financial services groups and a major global investor, with around £1.2 trillion in total assets under management (as at FY25) of which c. 43% is international. We have a highly synergistic business model, which continues to drive strong returns. We are a leading player in Institutional Retirement, in Retail Savings and Protection, and in Asset Management through both public and private markets. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

About Manulife Wealth & Asset Management

As part of Manulife Financial Corporation, Manulife Wealth & Asset Management's mission is to make decisions easier and lives better by helping people invest confidently for a more secure financial future. Our strength comes from the diversity of our global asset management expertise and distribution capabilities. Our global investment teams span equities, fixed income, alternative credit, private markets, and multi-asset solutions. We provide investment, financial advice, and retirement plan services to millions of individuals, institutions, and retirement plan members worldwide. At the heart of our approach are three cultural pillars: Partner for Progress, Trust through Transparency, and Intellectual Curiosity. These values shape how we build long-term relationships, develop differentiated investment strategies, and empower advisors and clients to achieve meaningful financial outcomes. Whether through cutting-edge technology, AI innovation, personalized advice, or sustainable stewardship, Manulife Wealth & Asset Management is a trusted partner helping clients navigate complexity and invest with confidence. Not all offerings are available in all jurisdictions. For additional information, please visit [manulifeim.com](https://www.manulifeim.com).

Caution regarding forward-looking statements

This document contains forward-looking statements by Manulife within the meaning of the "safe harbor" provisions of Canadian provincial securities laws and the U.S. Private Securities Litigation Reform Act of 1995 including with respect to the expected benefits of the strategic partnership. Although Manulife believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements.

Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from expectations include but are not limited to: the anticipated benefits from the intended strategic partnership and changes in general economic and market conditions, laws and regulations.

Additional information about material risk factors that could cause actual results to differ materially from expectations may be found in Manulife's most recent annual and interim reports and elsewhere in Manulife's filings with Canadian and U.S. securities regulators. The forward-looking statements in this document are, unless otherwise indicated, stated as of the date hereof. Manulife does not undertake to update any forward-looking statements, except as required by law.

Forward-looking statements include statements regarding the expected scope, timing and benefits of the intended strategic partnership and any initiatives contemplated, all of which are subject to change and to the satisfaction of applicable conditions, approvals and definitive documentation.

Key Risks

The value of an investment and any income taken from it is not guaranteed and can go down as well as up, and the investor may get back less than the original amount invested.

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L&G Global

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