



Press Release

For Immediate Release

Principal Announces Completion of Acquisition of AXA's MPF and ORSO Business

Hong Kong, 1 September 2015

The Principal Financial Group[®] (The Principal) today announced the completion of the acquisition of AXA's Mandatory Provident Fund (MPF) and Occupational Retirement Schemes Ordinance (ORSO) business in Hong Kong. The Principal has also launched a 15-year exclusive distribution partnership with AXA allowing The Principal to offer MPF and ORSO schemes through AXA's proprietary distribution networks in Hong Kong.

The Principal is amongst the top five providers¹ in Hong Kong's MPF market. The Principal's distribution network is also strengthened by the strategic partnership with AXA, leveraging the capabilities and expertise of AXA's proprietary distribution networks in Hong Kong.

"We would like to extend our warm welcome to all AXA MPF and ORSO members, as well as the professional financial consultants within AXA's proprietary distribution networks. We are delighted with the launch of the strategic partnership between The Principal and AXA, and we look forward to seizing the exciting opportunities in the HK retirement market together," said Mr. Art Bacci, Head of Principal International (Hong Kong).

AXA MPF and ORSO members can now access their account information and perform administrative services on the internet through MPF eAdmin or eORSO online system through Principal's website (www.principal.com.hk).

¹ Based on The Gadbury Group MPF Market Shares Report as of June 2015



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About Principal Hong Kong

Principal Hong Kong is a provider of investment and retirement solutions in Hong Kong. Our member companies, including Principal Trust Company (Asia) Limited, Principal Investment & Retirement Services Limited and Principal Asset Management Company (Asia) Limited, provide investment and retirement management capabilities, as well as award-winning mutual funds and investment products for both individual and institutional investors. All of the above companies are member companies of the Principal Financial Group®.

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