

Peso Secure Fund

An investment fund option for variable life insurance products of **The Manufacturers Life Insurance Co., (Phils), Inc.**

Investment Objective

The Fund seeks to achieve a stable and long-term growth by investing in government securities and/or high quality corporate debt securities and/or pooled fund/s that invest in these securities and other liquid fixed income instruments.

Fund Information

| | | | |
|--------------------------------------|--|---|-----------------------------------|
| Inception Date April 2009 | Fund Size PHP 5.68 billion | Fund Currency Philippine peso | Dealing/Valuation Daily |
| Price (NAV/unit) PHP 1.826 | Management Fee 1.75% per annum | Bloomberg Ticker MPPHSEC | |

Performance Return (August 31, 2025)

| Peso Secure Fund (net of management fee) | 1 Month | YTD | 1 Year | 3 Years | 5 Years | Since Inception |
|---|---------|-------|--------|---------|---------|-----------------|
| Absolute | 0.94% | 2.87% | 3.51% | 9.28% | 3.75% | 82.42% |
| Annualized | n.a. | n.a. | 3.51% | 3.00% | 0.74% | 3.74% |

Past performance is not an indication of future results. Information about the portfolio's holdings, asset allocation, or country diversification is historical and is not an indication of future portfolio composition, which will vary.

Monthly Net Asset Value per Unit

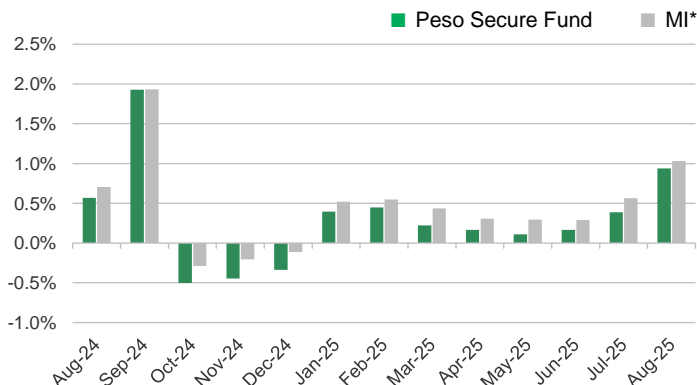


Top Five Holdings

| Bond Pool | | Short-Term Bond Pool | |
|--------------------------------------|-------|-------------------------------------|--------|
| FXTN 07/19/31 | 7.08% | Manulife Stable Income Fund Class I | 42.81% |
| Manulife Income Builder Fund Class I | 6.07% | Manulife Money Market Fund Class I | 10.29% |
| FXTN 09/15/32 | 5.72% | RTB 08/20/30 | 6.65% |
| FXTN 02/28/29 | 5.29% | FXTN 03/04/27 | 6.46% |
| FXTN 03/04/27 | 4.83% | FXTN 04/22/28 | 5.62% |

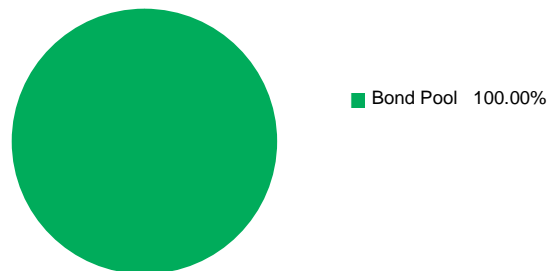
Notes:
FXTN - Fixed Treasury Notes or Peso-denominated debts of the Philippine Government
RTB - Retail Treasury Bonds of the Philippine Government

Monthly Performance



Portfolio Breakdown

Asset Allocation (at Market Value)



As per the fund's Investment Policy Statement, initial subscriptions are invested in fixed 90% Bond Pool and 10% Short-Term Bond Pool. The investments of these pools consist of the following:
-Peso Bond Pool: Peso-denominated bonds of the Republic of the Philippines and term deposits.
-Short Term Bond Pool: Peso-denominated bonds of the Republic of the Philippines with a term of up to three years and term deposits.

* Market Indicator = 95.0% BBG Philippine Sov Bond Agg Net Tax Formula + 5.0% Philippines 91 Day T-Bill Auction Avg Yield 20% WHT

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Market Review

At the beginning of August, the Bureau of the Treasury issued a 5-year Retail Treasury Bond at 6% which temporarily put a bit of upward pressure on yields. However, Philippine government bond yields declined shortly following the issuance, averaging around 17 bps for the month, on the back of inflation continuing to trend lower and the Bangko Sentral ng Pilipinas (BSP) transmitting a 25-basis point rate cut on August 28. This brought the BSP's policy rate down to 5.00% with a possibility of another rate cut within the year to support the economy further.

Outlook

With Philippine inflation steady at 1.5% YoY in August, and GDP at 5.5% in the second quarter, the local economic backdrop remains stable. However, we maintain a cautiously optimistic view, keeping in mind that developing global trade and tariff uncertainties may continue to keep the market wary of upside risks to yields. With this in mind, we plan to gradually extend our investments in longer-term bonds and take advantage of higher interest rates when opportunities arise.

The investment fund option for The Manufacturers Life Insurance Company's variable life insurance product is managed by Manulife Investment Management and Trust Corporation.

The Fund mentioned in this document is specific to variable life insurance contracts and is not considered a mutual fund. Yields depend on interest and foreign exchange rate levels, both of which may fluctuate. Other factors that affect yield include changes in the credit standing of the issuers and changes in the value of the stocks and dividends received. Further, investments of the Fund may provide that their values be determined based on prices or yields of other securities, instruments or foreign currencies, and such provisions may result in negative fluctuations in the value of these investments and, in turn, the Fund's yields. Thus, the performance of the separate account(s) is not guaranteed and the value of the policy could be less than the capital invested. THE VARIABLE LIFE POLICYHOLDER SHALL BEAR ALL INVESTMENT RISKS. Past performance of the Fund is not necessarily indicative of future performance. Yields are not guaranteed.

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