

PHP US Growth Fund

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

Investment Objective

The Fund aims to maximize total return by investing substantially all of its assets in one or more equity collective investment schemes which aims to achieve capital growth through an underlying strategy that invests primarily in a portfolio of equity and equity related securities of North American companies.

Fund Information

Inception Date May 2021	Fund Size PHP 52.65 million	Fund Currency Philippine peso	Dealing/Valuation Daily
Price (NAV/unit) PHP 1.053	Management Fee 2.25% per annum	Bloomberg Ticker PHEQPUS	

Performance Return (June 30, 2021)

PHP US Growth Fund (net of management fee)	1 Month	YTD	1 Year	3 Years	5 Years	Since Inception
Absolute	4.57%	n.a.	n.a.	n.a.	n.a.	5.30%
Annualized	n.a.	n.a.	n.a.	n.a.	n.a.	5.30%

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

Information will be provided once available

Top Five Holdings

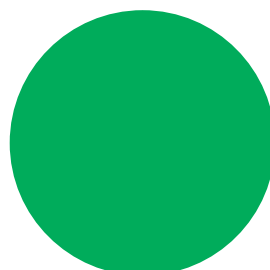
Amazon.com, Inc.	8.45%
Facebook, Inc. Class A	6.24%
Apple Inc.	6.20%
Alphabet Inc. Class A	5.74%
Cheniere Energy, Inc.	4.95%

Monthly Performance

Information will be provided once available

Portfolio Breakdown

Asset Allocation (at Market Value)



MANULIFE AMC GRW EQ FDR FD-
PHP NO FEE 100.00%

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Market Review

The US stock market posted a modest – albeit choppy – advance in June. Growing confidence in the economic recovery and increased prospects that Congress could pass a bipartisan infrastructure spending bill helped lift the broad-based S&P 500 Index to new records. However, concerns about the pace of economic growth, the potential for higher inflation and interest rate hikes, plus the spread of the more-infectious Delta variant of Covid-19 made for an uneven return environment. Growth stocks led the market higher, as interest rates remained low and investors locked-in year-to-date profits on value stocks. Within the S&P 500 Index, the information technology and consumer discretionary sectors posted the strongest gains, while the more economically sensitive materials and financials sectors were the weakest performers.

Outlook

We believe US stocks stand to gain from a recovery in the US economy, vaccine rollouts that will likely aid consumer demand, resurgent capital spending and a gross domestic product acceleration. However, policy, regulatory, interest rate and inflation uncertainty could lead to bouts of market volatility. We think it's a great time to be a core investor, with opportunities across the style spectrum. Looking ahead, we plan to keep the portfolio balanced between secularly-driven growth securities and economically-sensitive value stocks, while taking advantage of buying opportunities created by short-term divergences in performance.

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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