

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

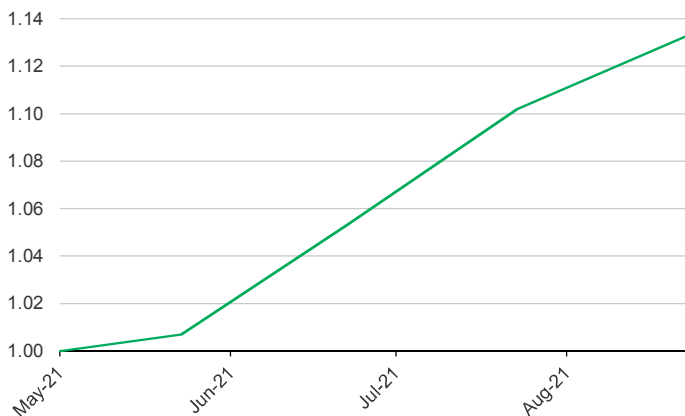
Inception Date May 2021	Fund Size PHP 137.91 million	Fund Currency Philippine peso	Dealing/Valuation Daily
Price (NAV/unit) PHP 1.133	Management Fee 2.25% per annum	Bloomberg Ticker PHEQPUS	

Performance Return (August 31, 2021)

PHP US Growth Fund (net of management fee)	1 Month	YTD	1 Year	3 Years	5 Years	Since Inception
Absolute	2.81%	n.a.	n.a.	n.a.	n.a.	13.30%
Annualized	n.a.	n.a.	n.a.	n.a.	n.a.	13.30%

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.

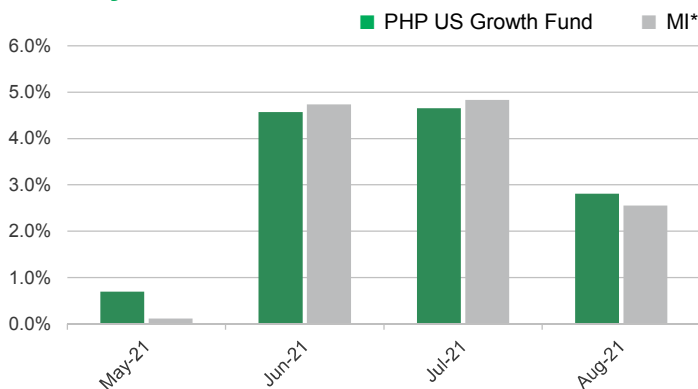
Monthly Net Asset Value per Unit



Top Five Holdings

Amazon.com, Inc.	8.07%
Apple Inc.	6.51%
Facebook, Inc. Class A	6.44%
Alphabet Inc. Class A	6.44%
Cheniere Energy, Inc.	4.73%

Monthly Performance



*Market Indicator = S&P 500 Index

This is not a deposit product. Earnings are not assured and principal amount invested is exposed to risk of loss. This product cannot be sold to you unless its benefits and risks have been thoroughly explained. If you do not fully understand this product, do not purchase or invest in it.

Portfolio Breakdown

Asset Allocation (at Market Value)



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

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Market Review

US stocks advanced for the seventh consecutive month, with gains from 10 of the 11 sectors in the Standard & Poor's (S&P) 500 Index. Strong corporate earnings and a broadening economic recovery aided returns even as investors wrestled with the spread of the highly infectious Delta variant of Covid-19 and a slowing recovery in consumption trends. The US Federal Reserve Board signaled it might taper its monthly bond purchases later this year, but investors appeared reassured that it was in no hurry to raise interest rates. Vaccination rates also trended higher. This mix of tailwinds more than offset added worries from supply chain disruptions, inflation pressures, and policy changes in China. Within the S&P 500 Index, the financials and communication services sectors were notable outperformers, while energy stocks were laggards.

Outlook

Uncertainty around the ongoing pace of the economic recovery is creating compelling long-term investment opportunities for active managers. We believe the Fund is well-positioned for the evolving business cycle that is still in its early stages, with a balance at period-end between economically sensitive value stocks and secularly driven growth securities. Going forward, we plan to monitor the risks of new regulations in China, potential shifts in US monetary policy and the spread of Covid-19.

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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