

# 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

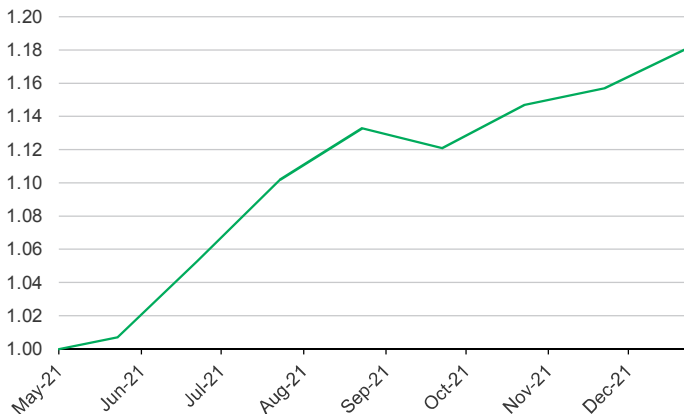
<b>Inception Date</b> May 2021	<b>Fund Size</b> PHP 357.26 million	<b>Fund Currency</b> Philippine peso	<b>Dealing/Valuation</b> Daily
<b>Price (NAV/unit)</b> PHP 1.181	<b>Management Fee</b> 2.25% per annum	<b>Bloomberg Ticker</b> PHEQPUS	

## Performance Return (December 31, 2021)

PHP US Growth Fund (net of management fee)	1 Month	YTD	1 Year	3 Years	5 Years	Since Inception
Absolute	2.07%	n.a.	n.a.	n.a.	n.a.	18.10%
Annualized	n.a.	n.a.	n.a.	n.a.	n.a.	18.10%

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.

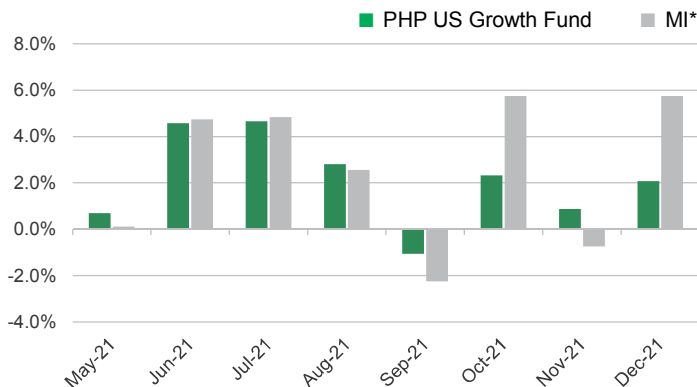
## Monthly Net Asset Value per Unit



## Top Five Holdings

Amazon.com, Inc.	7.69%
Apple Inc.	7.63%
Alphabet Inc. Class A	6.46%
Meta Platforms Inc. Class A	5.72%
Lennar Corporation Class A	5.70%

## 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

The US stock market notched its 70th record close for 2021 in December, overcoming a volatile backdrop fuelled in part by concern over the rapid spread of the highly infectious Omicron variant of the coronavirus, surging inflation and the US Federal Reserve Board's plans to withdraw some of its stimulus in the New Year. Stocks, however, gained from the rollout of booster shots, availability of new healthcare treatments and favourable holiday spending trends. Within the broad-based Standard & Poor's 500 (S&P 500) Index, the more defensive consumer staples, real estate, utilities and healthcare sectors took the lead, while the consumer discretionary sector was a notable laggard.

## Outlook

We remain encouraged about the stock market's prospects, despite recent volatility and the prospect of normalising interest rates. We believe the US is in the early stages of a new economic cycle, with considerable pent-up demand for goods and services that can prolong growth for the foreseeable future. The pace of the recovery may be uneven, but we're encouraged by the resilience of the US consumer, strength of the US housing market and improving sentiment. The Fund has a notable overweight at period-end in the communication services and consumer discretionary sectors.

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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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