Manulife Financial

*All info as at 31 March 2010 unless otherwise stated.

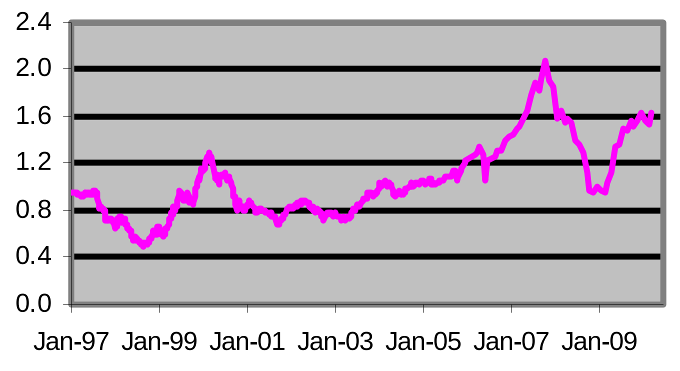
JH PACIFIC HARVEST FUND

FACTSHEET - Mar 2010

Fund Objective

To achieve medium to long term capital growth by investing in a portfolio consisting of about 70% equities and 30% fixed income securities primarily through investing in other funds.

Fund Performance (S$ Bid-to-Bid returns)



	Fund*	Benchmark
3 month	-1.3%	+0.0%
6 month	+4.7%	+3.8%
1 year	+54.5%	+36.6%
3 year	+2.3%	+3.1%
5 year	+9.8%	+7.6%
10 year	+2.6%	+3.3%
Since Inception	+4.2%	+2.0%

*Average Annual Compounded Return for period above 1 year (except for the figures disclosed in respect of 1, 3 and 6 months periods), bid-to-bid with income reinvested.

Benchmark: 70% MSCI AC Asia ex Japan + 30% Citigroup World Government Bond Index ex Japan (S$), Average Annual Compounded Return for period 1 year and above (except for the figures disclosed in respect of 1, 3 and 6 months periods).

Source: Legg Mason Asset Management Singapore Pte. Limited.

The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the Board pays a minimum interest of 2.5% p.a. when this interest formula yields a lower rate. From 1 Jan 08, the new interest rate for the Special, Medisave & Retirement Accounts (SMRA) will be pegged to the yield of 10-year Singapore government bond plus 1%. For 2008 and 2009, the minimum interest rate for the SMRA will be 4% p.a. After 2009, the 2.5% p.a. minimum interest rate, as prescribed by the CPF Act, will apply to SMRA. In addition, from 1 Jan 08, the CPF Board will pay an extra interest of 1% per annum on the first $60,000 of a CPF member's combined balances, including up to $20,000 in the OA. From 1 April 08, the first $20,000 in the Ordinary Account will not be allowed to be invested under the CPF Investment Scheme. And from 1 May 09, the first $30,000 in the Special Account will not be allowed to be invested under the CPF Investment Scheme.

The JH Pacific Harvest Fund feeds the Asian equity portion into the Pacific Equity Fund and the global fixed income portion into the Worldwide Bond Fund, with effect 3 January 2005. Both funds are managed by Legg Mason Asset Management Singapore Pte. Limited.

Note: JH (the existing John Hancock Signature Investment Funds)

Asset Allocation*

- *Net Asset Value = S$ 51.0 million*
- Pacific Equity Fund 81%
- Worldwide Bond Fund 19%

Fund Manager's Comments

- Regional markets ended the 1st Quarter 2010 slightly below where they started at the beginning of this year. The range bound nature of the market did not surprise us. As we have noted in our previous commentaries, the performance of the market this year is likely to be characterized by two distinct halves. Investors are likely to be confronted with policy risks of regulators seeking to withdraw excess liquidity from system in the first half of the year whereas strong earnings growth is likely to drive returns in the latter half of this year.

- In the midst of all the theatrics surrounding the bailout of Greece, the market appeared to have lost sight of the improving operating leverage of companies that have undertaken measures to trim operating costs over the last 18 months. This is likely to results in earnings that have strong potential to surprise on the upside with even incremental growth at the top line. We expect this trend to play out in the course of the results announcement seasons in the following quarters.

- We expect markets to continue in their rotational trend and this is likely to yield more trading opportunities as opposed to structural opportunities whereby we can effectively express our views more substantially. Following a prolonged period of consolidation over the past three quarters, the risk/reward balance in the market has also turned more favorably. As such we will capitalize on bouts of market weakness to selectively build on positions which we have high conviction in with the view that high quality earnings growth will overwhelm market lethargy in the months ahead.

- The rally in risk assets carried on without a loss of momentum. Data releases were generally supportive, especially in emerging economies, and central banks maintained their measured approach to encouraging economic activity. The major central banks left policy rates unchanged, although a few smaller central banks tightened in response to a more robust rebound and an uncomfortable amount of pricing pressures, most notably the central banks of Australia and India.

- The global economy passed through its worst point some We believe labour markets hold the key for a more sustainable recovery. This famously lagging indicator may offer strong predictive power for the future path of economic activity. Until a clear trend of rising employment is established, we will continue to asses the likelihood of a double-dip recession as the primary threat to our base-case scenario of modest growth, gradual disinflation and supportive monetary policy.

- Given our base-case scenario of modest growth and a disinflationary bias, we are comfortable running more duration than the benchmark, both because we feel nominal yields will not rise meaningfully in the near term and because of its value as a hedge should our primary risk scenario of slower than expected growth become more likely. The UK is an exception where the scope for rising yields is much larger. We have prepared for flatter yield curves (especially in the US) which we expect to be realized as current rate hike expectations are not met.

- We have also chosen to reallocate modestly toward a number of peripheral economies where interest rates compensate investors well for given risks, such as Australia. We maintain our bias away from the euro but have been reducing the underweight position given recent weakness. Economies with much stronger growth prospects and healthier government balance sheets, such as the Norwegian krona appear to offer better value in the current environment.

Key Information

Launch Date	:	6 January 1997	Launch Price	:	S$1.00
Bid Price	:	*S$1.6385	Management Fee	:	0.85% p.a.
Offer Price	:	*S$1.7247 @ 5% sales charge (RP plans) / *S$1.6892 @ 3% sales charge (SP plans)			
CPFIS Risk Classification	:	NA	Admin Fee	:	0.80% p.a.
Subscription	:	SRS/Cash	Dealing	:	Daily
Price published In	:	The Straits Times, Business Times, Lianhe Zaobao, www.manulife.com.sg			
Min Investment	:	S$5000 (single premium), S$100 (monthly premium)			
Min Top-Up	:	S$1000	Bid-Offer Spread	:	5% (RP) / 3% (SP)

Important Information: This report is prepared by Manulife (Singapore) Pte Ltd and is provided for information purposes only. Past performance is not necessarily a guide to future performance.