

ManuRetire Secure

(for Manulife Octave SGD Tracking Fund)

Report and Financial Statements 1 January 2018 to 30 June 2018

Welcome Message

31 August 2018

Dear Customer

This booklet contains the Semi-Annual Report for our Investment-Linked Policy Sub-Funds, which provides an overview of each fund's investment objectives and performance.

To ensure that you are best positioned to meet your financial goals, we encourage you to review your investments regularly and maintain a well-diversified portfolio. We will continue to be vigilant in our choice of investments by looking out for the best opportunities available to help you grow your wealth.

If you have any questions about your investments, please speak to your Manulife Financial Consultant.

Manage your investments with MyManulife

We would also like to encourage you to make use of our secure customer portal, MyManulife, to access your policy information and manage your investment online at your convenience. With MyManulife, you can easily:

- view policy details and statements;
- perform fund switches and set price alerts; and
- update your contact information.

Register in 3 simple steps or log in to your account by visiting www.mymanulife.com.sg.

If you need any assistance please email us at service@manulife.com.

Thank you for trusting Manulife with your investment needs, and we look forward to continue supporting you in the years ahead.

Yours faithfully



Dr Khoo Kah Siang
President & Chief Executive Officer
Manulife Singapore

If you would like to receive a hard copy of this booklet, please email us at service@manulife.com by 30 September 2018.

The booklet will be mailed to you within 2 weeks upon receiving your request.

Register of Representatives - You may logon to the Monetary Authority of Singapore ("MAS") website (www.mas.gov.sg) to conduct a background check of your Manulife Financial Consultant.

The information relating to the Investment-Linked Policy ("ILP") sub-fund is compiled by Manulife (Singapore) Pte. Ltd., solely for general information purposes. It does not constitute an offer, invitation, solicitation or recommendation by or on behalf of Manulife (Singapore) Pte. Ltd. to any person to buy or sell any ILP sub-fund.

All overviews and commentaries, if provided, are intended to be general in nature and for current interest. While helpful, these overviews and commentaries are no substitute for professional tax, investment or legal advice. Investors are advised to seek professional advice for their particular situation. The information provided herein does not take into account the suitability, investment objectives, financial situation or particular needs of any specific person. Investors should consider the suitability of any ILP sub-fund based on his or her investment objectives, financial situation and particular needs before making a commitment to subscribe for units, shares or any other interests in any ILP sub-fund.

Investments in ILP sub-funds are not deposits in, guaranteed or insured by Manulife (Singapore) Pte. Ltd., its partners or distributors. The value of units in any ILP sub-fund and any income accruing to it may rise as well as fall, which may result in the possible loss of principal amount invested. Past performance of any ILP sub-funds or fund managers and any prediction, projection or forecast on the economy or markets are not necessarily indicative of the future or likely performance of the ILP sub-funds or the fund managers. Investors should read the relevant Product Summary and Product Highlights Sheet before deciding whether to subscribe for or purchase units in any ILP sub-funds.

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ManuRetire Secure (for Manulife Octave SGD Tracking Fund)

Fund Facts

Launch Date / Price : October 2012 / S\$1.00 (Offer)
 Unit Price* : S\$0.9901
 Guaranteed Price* : S\$0.8531
 Net Asset Value (NAV) : S\$12,190,571.90
 Manager : Manulife Asset Management
 (Singapore) Pte. Ltd.

CPFIS Risk Classification : Not Applicable
 Subscription : Cheque (SGD) / Bank Draft (SGD) / TT

*Based on NAV as at 30 June 2018

Note: The Fund Manager was changed from Manulife (Singapore) Pte. Ltd. to Manulife Asset Management (Singapore) Pte. Ltd. with effect from 14 May 2018.

Fund Objective

The Manulife Octave SGD Tracking Fund tracks the performance of the Citi Octave SGD Index (the "Index") by entering into a swap agreement with CGML (Citigroup Global Markets Limited).

The Index is a proprietary Index developed and maintained by CGML to offer exposure to international equity markets and to provide volatility and drawdown control mechanisms that limit the maximum decline of the Index to 20% of the highest value ever achieved by the Index since its inception. The Index has the following objectives:

- offers exposure across various international equity markets by measuring a diversified basket of country and regional components;
- aims to capture market momentum by observing historical trends in the country and regional indices;
- aims to provide stability with volatility control mechanism and minimize extreme market loss with drawdown control mechanism;
- embeds a drawdown control where the Index Level is floored at 80% of highest level ever achieved by the Index (i.e. the maximum loss, from the highest ever level to the lowest level, is capped at 20% from the highest level).

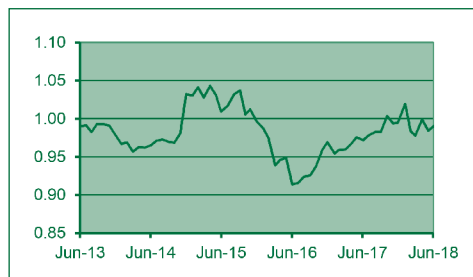
The Manulife Octave SGD Tracking Fund is suitable for investors who:

- seek capital appreciation in the medium- to long-term;
- seek exposure to the performance of international equity markets through a diversified basket of indices;
- understand that it does not offer 100% capital protection. Even in the worst case scenario where there is no or negative performance delivered by the Index, the minimum Unit Price is equal to 80% of the highest Unit Price achieved by the Manulife Octave SGD Tracking Fund;
- can accept potential exposure to 100% cash over an extended period of time;
- can accept that the list of equity indices may change if the regulatory environment makes continued use of the indices impractical; and
- fully understand and can accept the volatility and risk associated with the Manulife Octave SGD Tracking Fund and the Citi Octave SGD Index, and that such risks can have a compounding effect.

The Index may comprise allocations to nine international equity indices and two cash-like instruments.

Exposure	Region	Index Name
North America	Canada	S&P/ TSX 60 Index
Europe	Eurozone	EuroStoxx 50 Index
	U.K.	FTSE 100 Index
Asia Pacific	Japan	MSCI Japan Index
	Australia	S&P/ASX 200 Index
	China	iShares FTSE A50 China Index ETF
	Hong Kong	Hang Seng Index
	Singapore	MSCI Singapore Free Index
	South Korea	MSCI Korea Index
Cash-like Instruments	U.S.	U.S. Federal Funds Effective Rate
	Singapore	SGD Domestic Interbank Overnight Rate

Fund Performance



Fund Performance	Manulife Octave SGD Tracking Fund
3 months	+1.19%
6 months	-0.45%
1 year	+1.88%
3 years	-0.64%
5 years	+0.01%
10 years	Not Applicable
Since Inception	-0.18%

Inception Date: 22 November 2012

Source: Manulife (Singapore) Pte. Ltd.

- Performance is in SGD as at 30 June 2018 on a Net Asset Value-to-Net Asset Value basis with income reinvested.
- Performance figures for 3 months till 1 year show the % change, those exceeding 1 year show the average annual compounded return.

Schedule of Investments

A) Distribution of Investments as at 30 June 2018

The Manulife Octave SGD Tracking Fund tracks the performance of the Citi Octave SGD Index (the "Index") by entering into a swap agreement with CGML (Citigroup Global Markets Limited). The Index allocation as at 30 June 2018 is as follows:

Underlying Constituents	Percentage of allocation
U.S. Federal Funds Effective Rate	76.91%
S&P/ TSX 60 Index	11.24%
S&P/ASX 200 Index	10.98%
SGD Domestic Interbank Overnight Rate	0.88%

Note: Any differences in the percentage of allocation are the result of rounding.

B) Exposure to Derivatives

- Market value of derivative contracts
Not Applicable
- Net gains/losses on derivative contracts realised
Not Applicable
- Net gains/losses on outstanding derivative contracts
Not Applicable

C) Amount and percentage of debt to NAV Not Applicable

D) Total amount of Subscriptions and Redemptions

Total Subscriptions	S\$-
Total Redemptions	S\$548,386.85

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(for Manulife Octave SGD Tracking Fund)

- E) Amount of related-party transactions
Not Applicable
- F) Expense Ratio
30 June 2018 : 2.00%
30 June 2017 : 2.00%
Note: The expense ratio is calculated in accordance with the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios. The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains/losses, front or back end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.
- G) Turnover Ratio
30 June 2018 : 2988.39%
30 June 2017 : 2443.47%
- H) Any material information that shall adversely impact the valuation of the Fund
Not Applicable
- I) Soft dollar commissions/ arrangements
Not Applicable

Financial Statements

for the Period 1 January 2018 to 30 June 2018

- Statement of Assets and Liabilities
- Capital Account
- Notes to the Accounts

Statement Of Assets And Liabilities

As At 30 June 2018

Manulife Octave SGD
Tracking Fund
\$

INVESTMENTS

Cash and Cash Equivalents	-
Value of Investment	12,190,562
	12,190,562

OTHER ASSETS

Due from Brokers for investment sales	10
Other assets	-
Total Assets	12,190,572

LIABILITIES

Due to Brokers for investment purchases	-
Other liabilities	-
Value of Fund as at 30 June 2018	12,190,572

Capital Account For The Period 1 January 2018 To 30 June 2018

	Manulife Octave SGD Tracking Fund \$
Value of Fund as at 1 January 2018	12,793,729
Amount paid (by)/to the fund for (liquidation)/ creation of units	(548,387)
Investment income	-
Net realised gain/(loss) on sale of investments	-
Unrealised appreciation/(loss) in value of investment during the period	(54,770)
Exchange gain/(loss)	-
Fund income/(expenses)	-
Value of Fund as at 30 June 2018	12,190,572

Notes To The Accounts

1. Significant Accounting Policies

- (a) **Basis of Accounting**
The accounts of the Manulife Investment-Linked Policy sub-fund, expressed in Singapore dollars, are prepared under the historical cost convention except for the investments which are stated at market value.
- (b) **Cash and Cash equivalents**
Cash and cash equivalents comprise cash deposited with financial institutions that are subject to an insignificant risk of changes in value.
- (c) **Investments**
Investments are valued at the market prices on 30 June 2018.
- (d) **Investment Income**
Dividend income is taken up in the financial statements when it is declared payable.

Interest income is recognised using the effective interest method.
- (e) **Foreign Currencies**
Transactions arising in foreign currencies during the period are converted at rates closely approximating those ruling on the transaction dates. Foreign currencies denominated monetary assets and liabilities are translated into local currency at exchange rates ruling on the financial statement date. All exchange differences arising from conversion are included in the capital account.
- (f) **Realised Gain/(Loss) on Sale of Investments**
Gain/(loss) on sale of investments is determined at average cost and includes realised foreign exchange gains and losses.

2. Units

The number of units issued as of valuation date 30 June 2018:

Manulife Octave SGD Tracking Fund	12,312,465.30112
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