



News Release

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**For Immediate Release
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Manulife Philippines' Variable Life Bond Funds posted competitive 3-year returns*

Manila - Manulife Philippines' variable life bond funds delivered competitive 3-year returns as of September 30, 2009. The company's Peso Bond Fund and U.S. Dollar Bond Fund, which are the most common funds selected for the Affluence variable life insurance product line, yielded 3-year returns of 18.8% and 25.9%, respectively as of end-September 2009.

"We are extremely proud of the returns that our variable life products have generated for our policyowners amid a challenging market landscape," said Carl Gustini, President and Chief Executive Officer, Manulife Philippines. "Our disciplined approach to investment management is one of our key strengths," he added.

Manulife Philippines' variable life funds are being managed by a local investment team that is part of a global network of interconnected investment professionals under MFC Global Investment Management, the investment management arm of Manulife Financial[†].

"Our strategy to take advantage of unjustified risk premiums during periods of entrenched risk aversion has worked well for our variable life funds," said Aira Gaspar, Vice President and Chief Investment Officer, Manulife Philippines. "We put great value on the underlying fundamentals of our investment decisions even during periods of elevated market volatility," she added.

Looking ahead, Gaspar is of the view that rising fiscal risk would remain the focal point of the market in the near term: "The combination of higher fiscal spending and faltering revenue collections is expected to take a toll on the country's fiscal health," she added. "Amid a challenging fiscal outlook, the short end of the yield curve is expected to benefit from flush market liquidity while the long end of the yield curve is likely to remain under pressure from higher debt supply risk."

The Peso Bond Fund seeks to achieve stable and long-term growth by investing in Philippine Peso-denominated government securities, high-quality corporate debt securities and/or in pooled fund/s that invest in these securities and other liquid fixed income instruments, while the U.S. Dollar Bond Fund seeks to achieve stable and long-term growth by investing in U.S. Dollar-denominated sovereign and corporate debt securities and/or in pooled fund/s that invest in these securities and other liquid fixed income instruments.

Aside from the fact that these variable life bond funds have been providing competitive returns, there are other aspects of the Affluence variable life insurance product line that make it a sound financial product option for financially savvy people looking to diversify their existing portfolios.

* Absolute returns as of September 2009.

[†] For more information about MFC Global Investment Management, the asset management division of Manulife Financial, please visit www.mfcglobal.com

“Our Affluence product gives the policyowner full control of the fund placements while allowing for a lot of flexibility in terms of managing the fund mix of their portfolio. This design allows our policyowners to take full advantage of changes in market conditions,” Gustini said. “It also allows them to build up their placements in small, manageable increments whenever there are extra funds available,” he added.

Manulife Philippines’ Affluence is available in both Philippine Peso and U.S. Dollar denominations.

About Manulife

The Manufacturers Life Insurance Company opened its doors for business in the Philippines in 1907. Since then, Manulife’s Philippine Branch and later The Manufacturers Life Insurance Co. (Phils.), Inc. (Manulife Philippines) has grown to become one of the leading life insurance companies in the country. Manulife Philippines is a wholly-owned domestic subsidiary of Manulife Financial Corporation, the world's fourth largest and North America's largest life insurance company by market capitalization (as of September 30, 2009).

Manulife Financial is a leading Canadian-based financial services group serving millions of customers in 22 countries and territories worldwide. Operating as Manulife Financial in Canada and Asia, and primarily through John Hancock in the United States, the Company offers customers a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners. Funds under management by Manulife Financial and its subsidiaries were Cdn\$437 billion (US\$407 billion) as at September 30, 2009.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '945' on the SEHK. Manulife Financial can be found on the Internet at www.manulife.com.

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Important Information

The Investment Funds ("Funds") mentioned in this document are specific to variable life insurance contracts and are not considered mutual funds.

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The return on the investment in the Funds mentioned in this document depend on many factors that include interest and foreign exchange rate levels, both of which may fluctuate. There are also other factors that may cause a change in the value of the securities such as changes in the credit standing of

the issuers, which cannot be guaranteed. Investment in the Funds is subject to risk and possible loss of principal. ALL INVESTMENT RISKS, GAINS AND LOSSES, IF ANY, SHALL BE FOR THE ACCOUNT OF THE VARIABLE LIFE POLICYHOLDER.

Past performance of the Funds is not necessarily indicative of future performance. Yields on investment in the Funds are not guaranteed.

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