

MANULIFE DANA INVESTASI REAL ESTAT ASIA PASIFIK DOLLAR

DEC 2023

Investment Objective

To provide long-term capital appreciation and income generation through mutual funds by investing in real estate related stocks in the Asia-Pacific ex-Japan region.

Fund Information

Inception Date	: 12 Oct 20
Inception Price	: USD 1.0000
Fund Size	: USD 1,564,342.37
Number of unit	: 1,938,320.64
Net Asset Value/Unit ⁽²⁾	: USD 0.8071
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Citibank N.A.
Annual Management Fee	: 2.50%
Bloomberg Code	: MANREAP IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

Equity	: 80 - 100 %
Money Market	: 0 - 20 %

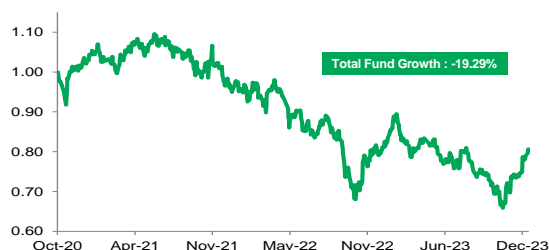
Portfolio

Equity	: 99.24%
Money Market	: 0.76%

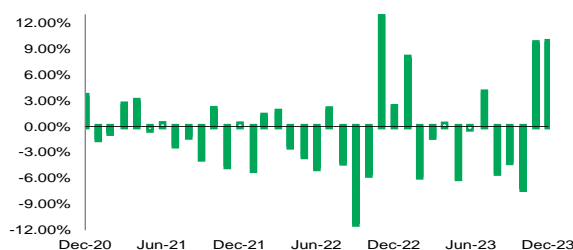
Note

- 1) Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- 2) The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

Performance Since Inception



Monthly Performance Last 3 Years

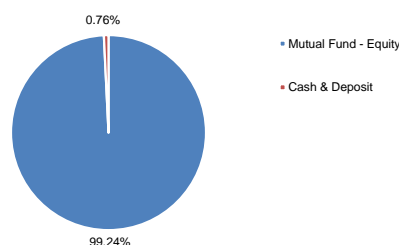


Fund Performance

	Performance in USD per (29/12/23)								Yearly Performance							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾	2022	2021	2020	2019	2018	2017	2016	2015
MDIREAP	9.82%	11.74%	5.37%	-0.52%	-0.52%	-8.24%	n/a	-6.45%	-17.08%	-6.33%	n/a	n/a	n/a	n/a	n/a	n/a
BM	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation

Mutual Fund - Manulife Global Fund - Asia Pacific REIT Fund



*Affiliates

Investment Manager Commentary

Asia REITs market was positive in December supported by expectation that The Fed can cut interest rate in 2024. US inflation continue to moderate with November CPI fell to 3.1% YoY from 3.2% the previous month. The Fed's latest forecast also indicate a more dovish view with forecast of 75bps rate cut for 2024, more than previous forecast of 50bps rate cut. The Fund generated positive performance with broad based gains across sectors and geographies as 10 year government bond yields continued to move lower. Australian diversified big cap real estate REITs posted strong performance, and retail REITs in Hong Kong and Singapore were also positive contributors. With peak hawkishness likely behind us, a key pressure point weighing on Asia REITs looks set to reverse in the year ahead. While Asia REITs have rebounded off multi year lows set in October 2023, we believe the sector is still in the early stages of a rebound and should continue to see opportunities in 2024. Having said that, the uncertain macroeconomic environment and geopolitical risks warrant caution. We continue to focus on paying reasonable valuations for high quality Asia REITs.

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Manulife Indonesia

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