

MANULIFE DANA INVESTASI REAL ESTAT ASIA PASIFIK DOLLAR

FEB 2023

Investment Objective

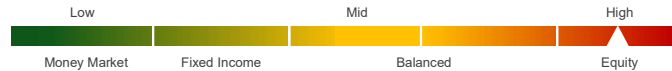
To provide long-term capital appreciation and income generation through mutual funds by investing in real estate related stocks in the Asia-Pacific ex-Japan region.

Fund Information

Inception Date	: 12 Oct 20
Inception Price	: USD 1.0000
Fund Size	: USD 1,755,768.07
Number of unit	: 2,127,430.11
Net Asset Value/Unit ²⁾	: USD 0.8253
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 %

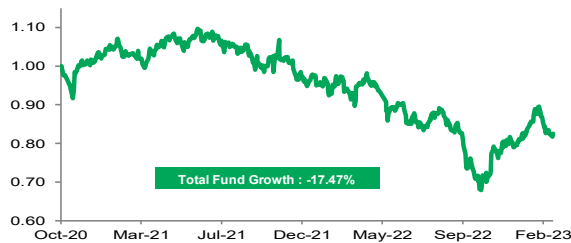
Portfolio

Equity	: 98.65%
Money Market	: 1.35%

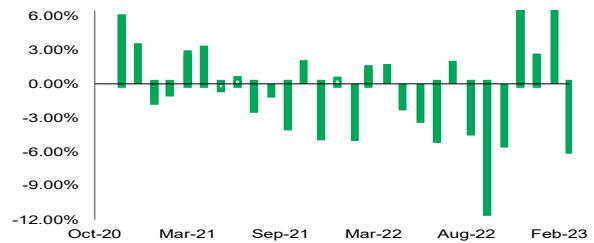
Note

- 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



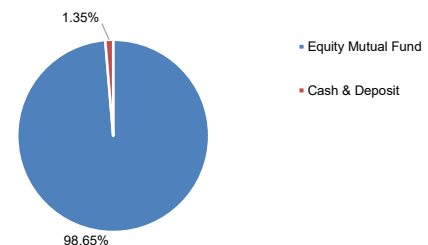
Fund Performance

	Performance in USD per (28/02/23)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDIREAP	-5.82%	4.07%	-1.68%	1.73%	-12.29%	n/a	n/a	-7.75%
BM	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

	Yearly Performance							
	2022	2021	2020	2019	2018	2017	2016	2015
MDIREAP	-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

Top Holdings* & Sector Allocation

Mutual Fund - Manulife Global Fund - Asia Pacific REIT Fund



*Affiliates

Investment Manager Commentary

Asia Pacific REITs were weaker in February as the market react to stronger than expected economic data from the US. The resilience in the US economy led investors to come to terms that the Federal Reserve policy could remain restrictive for longer than earlier expected. The January Core Personal Consumption Expenditures (PCE) report – the Fed's preferred measure of inflation – saw year-over-year core PCE ticking higher for the first time since September 2022, to +4.7%, up from +4.6% in December. Markets are now pricing in a peak fed funds rate of around 5.5%, which represents two more 25 bps rate hikes than were expected just a month ago. REITs across the markets posted negative performance with Singapore and Hong Kong as key detractor. Global markets would likely continue to gyrate on the shifts in narratives on the interest rate outlook. However we see China reopening as buffer for Asia REITs, notably the potential of increased activity from Chinese tourists. The fund continues to focus on REITs with strong fundamentals and balance sheet to ride the market volatility.

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Manulife Indonesia

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