

MANULIFE DANA INVESTASI REAL ESTAT ASIA PASIFIK DOLLAR

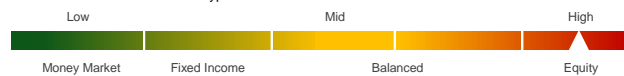
DEC 2024

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.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	:	12 Oct 20
Inception Price	:	USD 1.0000
Fund Size	:	USD 1,057,711.16
Number of unit	:	1,498,028.52
Net Asset Value/Unit ²⁾	:	USD 0.7061
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

Allocation

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

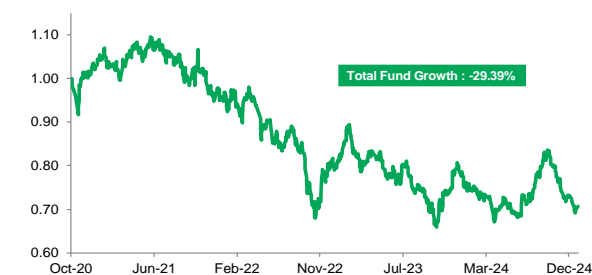
Portfolio

Equity	:	99.81%
Money Market	:	0.19%

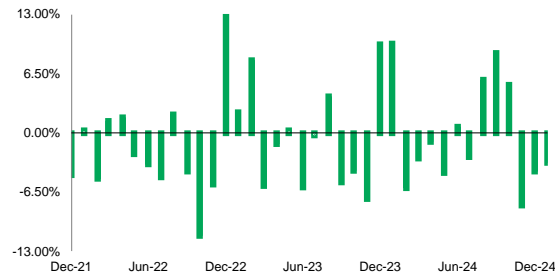
Note

- 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

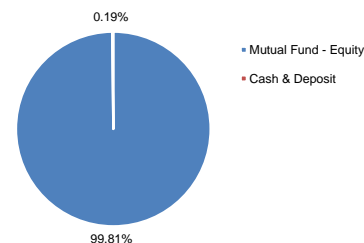


Fund Performance

	Performance in USD per (30/12/24)							Since Inception ¹⁾
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	
MDIREAP	-3.31%	-14.76%	3.37%	-12.51%	-12.51%	-10.29%	n/a	-7.92%
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 ex Japan REITs markets broadly retreated further in December on expectations of slower and shallower rate cuts post US election. US bond yields moved 40 bps higher month-on-month on strong macroeconomic data while improvements in inflation appeared to have stalled. The US Federal Reserve delivered a widely expected "hawkish 25 bps cut" in December, signaling intention to pause and watch how inflation unfolds after the president-elect is sworn in. Heightened volatility is expected to extend into 2025 as investors wait for Mr Trump to fulfil his campaign promises and for China to roll out stimulus measures to offset tariffs impact. We are constructive on the Singapore suburban retail for the year given the low vacancy, low supply, and healthy occupancy costs. We see similar parallels in the Australia retail market with supportive sector operating fundamentals with net population growth as a further boost to retailers. In Hong Kong, we believe that retail REITs are under-valued with attractive yields where the negative are more than reflected in the prices. We continue to view the industrial exposure favorably given the defensive cash flows and structural growth demands for logistics warehousing and data centers.

Disclaimer: This report is prepared by PT Asuransi Jiwa Manulife Indonesia only for information purposes and not to be used as a sales offering or proposal. Although this report has been prepared meticulously, PT Asuransi Jiwa Manulife Indonesia does not guarantee its accuracy, sufficiency or completeness, and is not responsible for any consequences arising from any actions which are based on the information stated herein. Investments in capital market instruments are subject to various risks which include, but not limited to, market risk, credit risk, interest rate risk, exchange rate risk (particularly in Fund which has allocation in offshore investment instruments in different currencies than the Fund's currency), liquidity risk and other risks which could result in performance volatility. Therefore, the performance of this Fund is not guaranteed, the unit price of each Fund may go up or down and past performance does not necessarily indicative of future performance.

Manulife Indonesia

Established in 1985, PT Asuransi Jiwa Manulife Indonesia (Manulife Indonesia) is part of Manulife Financial Corporation Group, a Canadian financial services group that operates in Asia, Canada and the United States. Manulife Indonesia offers a wide range of financial services, including life insurance, accident and health insurance, investment and pension plans to individual customers and group clients in Indonesia. Through a network of almost 11,000 employees and professional agents spread across more than 30 sales offices, Manulife Indonesia serves around 2 million customers in Indonesia. PT Asuransi Jiwa Manulife Indonesia are licensed and supervised by the Otoritas Jasa Keuangan (OJK). To learn more about Manulife Indonesia, follow us on Facebook, Twitter, Instagram, YouTube, or visit www.manulife.co.id.