

## MANULIFE DANA INVESTASI REAL ESTAT ASIA PASIFIK DOLLAR

JAN 2024

### Investment Objective

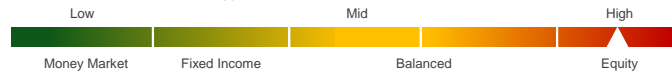
To provide long-term capital appreciation and income generation through mutual funds by investing in real estate related stocks in the Asia-Pacific ex-Japan region.

### Fund Information

Inception Date	: 12 Oct 20
Inception Price	: USD 1.0000
Fund Size	: USD 1,468,990.36
Number of unit	: 1,937,560.63
Net Asset Value/Unit <sup>2)</sup>	: USD 0.7582
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 %

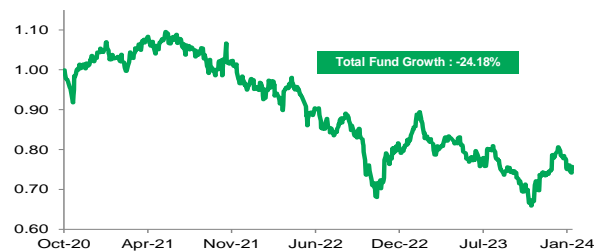
### Portfolio

Equity	: 99.46%
Money Market	: 0.54%

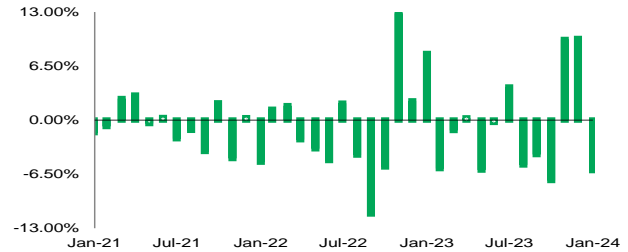
### Note

- 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

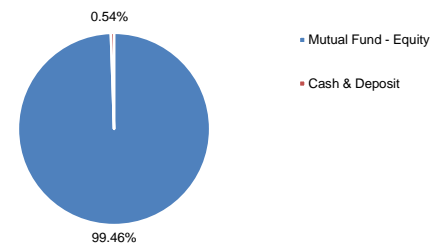


### Fund Performance

Performance in USD per (31/01/24)									Yearly Performance							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>	2023	2022	2021	2020	2019	2018	2017	2016
MDIREAP	-6.06%	13.18%	-4.81%	-6.06%	-13.48%	-9.66%	n/a	-8.04%	-0.52%	-17.08%	-6.33%	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 ex Japan REITs started 2024 with weak performance. After the strong run up in the final months of 2023, consolidation set in as investors reassessed their aggressive bets on the timing and magnitude of potential US rate cuts in 2024. The US 10 year bond yield moved up in the month as US Federal Reserve pushed back against market expectations of a US rate cut as soon as March 2024. All markets and sectors were lower for the month with Australia outperforming the rest of the region. 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, the sector is still in the early stages of a rebound and should continue to see opportunities in 2024. We continue to focus on paying reasonable valuations for high quality Asia REITs.

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