

MANULIFE DANA INVESTASI REAL ESTAT ASIA PASIFIK DOLLAR

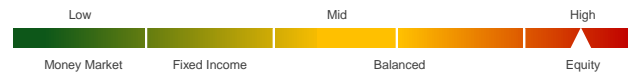
SEP 2024

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 1,254,777.17
Number of unit	: 1,514,677.90
Net Asset Value/Unit ²⁾	: USD 0.8284
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 %

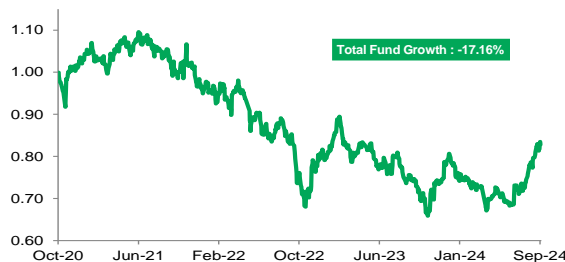
Portfolio

Equity	: 98.31%
Money Market	: 1.69%

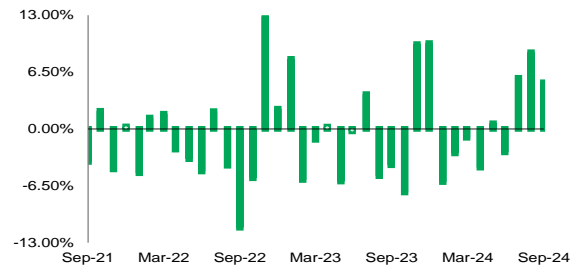
Note

- 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

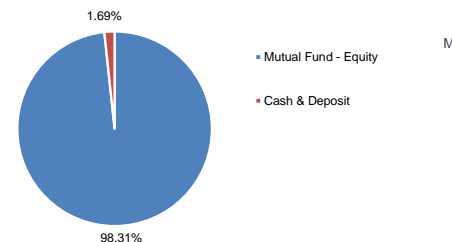


Fund Performance

Performance in USD per (30/09/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2023	2022	2021	2020	2019	2018	2017	2016
MDIREAP	5.33%	21.27%	13.54%	2.64%	14.69%	-6.14%	n/a	-4.63%	MDIREAP	-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	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 continued to move higher in the month of September. Buying sentiment for the asset class remained upbeat as the US Federal Reserve started to recalibrate its interest rate policy with a 50bps rate cut. The US Core PCE data for August continued to show meaningful year on year reduction, providing market confidence for further rate cuts by the FOMC. Risk appetite in the region was further lifted by a broad stimulus package announced by China towards the end of the month with REITs that have underlying China and Hong Kong assets seeing outperformance. The US rate cuts cycle would have flow-through implications on global interest rates. We see this as potential tailwinds for Asia REITs earnings and distributions as we head into 2025 and 2026. The combination of resilient operating fundamentals and lower interest costs have us incrementally more positive and see brighter prospects for the sector in the coming year. Having said that, we remain watchful of exogenous downside risks factors ranging from geopolitical tensions, policy changes post-US Elections, and pockets of economic weakness. We continue to seek opportunities and focus on paying reasonable valuations for high quality Asia REITs.

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Manulife Indonesia

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