

**Manulife Investment Management and Trust Corporation**
**MANULIFE ASIA PACIFIC REIT FUND OF FUNDS (Bloomberg Ticker: MTPHPR4)**
**Key Information and Investment Disclosure Statement**

As of February 28, 2023

**Fund Facts**

<b>Classification:</b>	Equity Fund	<b>Net Asset Value per Unit (NAVPU):</b>	PHP 50.8483
<b>Launch Date:</b>	July 3, 2018	<b>Total Fund NAV:</b>	PHP 9.99 billion
<b>Minimum Investment:</b>	PHP 50,000.00	<b>Dealing Period:</b>	Daily, up to 4:00PM
<b>Additional Investment:</b>	PHP 5,000.00	<b>Redemption Settlement:</b>	T+8

**Fees\***

Trust Fee:	1.7500% p.a.	Custody Fee:	0.0050% p.a.	Administration Fee:	0.0190% p.a.	External Auditor Fee:	0.0000%
Manulife IM (Philippines)		HSBC		HSBC		SGV & Co.	

\* As a percentage of daily NAV.

**Investment Objective and Strategy**

The Fund is a unit-paying equity fund of funds that seeks to achieve long-term capital appreciation and generate income by investing primarily in a diversified portfolio of exchange-listed real estate investment trusts (REITs) in the Asia Pacific region and other allowable investments.

**Client Suitability**

A client profiling process should be performed prior to participating in the Fund to guide prospective investor if the Fund is suited to his/her investment objectives and risk tolerance. Clients are advised to read the Declaration of Trust/Plan Rules of the Fund, which may be obtained from the Trustee, before deciding to invest.

The Manulife Asia Pacific REIT Fund of Funds is suitable for investors who want regular income payout and are at least classified as aggressive based on their risk profile. To minimize risk and maximize returns, investors are recommended to stay invested in the Fund for at least five (5) years.

**Key Risks and Risk Management**

*You should not invest in this Fund if you do not understand or are not comfortable with the accompanying risks. For a more comprehensive list of risks, please refer to the Risk Disclosure Statement.*

**Price Risk:** The possibility for an investor to experience losses due to changes in market prices of securities.

**Liquidity Risk:** The possibility for an investor to experience losses due to inability to sell or convert assets into cash immediately or in instances where conversion to cash is possible but at a loss.

**Credit Risk:** The possibility for an investor to experience losses due to a borrower's failure to pay principal and/or interest in a timely manner.

**Reinvestment Risk:** The possibility of having lower returns or earnings when maturing funds or the interest earnings of funds are reinvested.

**Interest Rate Risk:** The possibility for an investor to experience losses due to changes in interest rates.

**Foreign Exchange Risk:** This is the possibility for an investor to experience losses due to fluctuations in foreign exchange rates. This share class allows subscriptions in PHP but without any currency hedging between the PHP and USD, which is the base currency of the Fund. Thus participants in this share class are fully exposed to fluctuations in the USD/PHP exchange rate.

- **THE UIT FUND IS NOT A DEPOSIT AND IS NOT INSURED BY THE PHILIPPINE DEPOSIT INSURANCE CORPORATION (PDIC).**
- **RETURNS CANNOT BE GUARANTEED AND HISTORICAL NAVPU IS FOR ILLUSTRATION OF NAVPU MOVEMENTS/ FLUCTUATIONS ONLY.**
- **WHEN REDEEMING, THE PROCEEDS MAY BE WORTH LESS THAN THE ORIGINAL INVESTMENT AND ANY LOSSES WILL BE SOLELY FOR THE ACCOUNT OF THE CLIENT.**
- **THE TRUSTEE IS NOT LIABLE FOR ANY LOSS UNLESS UPON WILLFUL DEFAULT, BAD FAITH OR GROSS NEGLIGENCE.**

For more information, visit our website at <https://manulifeim.com.ph> or call (02) 8884-7000 or email us at [phtrust@manulife.com](mailto:phtrust@manulife.com). Manulife, Manulife Investment Management, and Manulife Investment Management & Block Design are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.

## Manulife Investment Management and Trust Corporation

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#### Fund Performance and Statistics (as of February 28, 2023)

(Purely for reference purposes and is not a guarantee of future results)

#### NAVPU Graph



#### NAVPU over the past 12 months

Highest	56.1396
Lowest	45.9657

#### Statistics

Volatility, Past 1 Year (%) <sup>3</sup>	16.63
Sharpe Ratio <sup>4</sup>	-0.17
Information Ratio <sup>5</sup>	0.16

\* Manulife Investment Asia REIT ex-Japan Index

<sup>1</sup> Returns are net of fees.

<sup>2</sup> Since Inception

<sup>3</sup> Volatility measures the degree to which the Fund fluctuates vis-à-vis its average return over a period of time.

<sup>4</sup> SharpeRatio is used to characterize how well the return of a Fund compensates the investor for the level of risk taken. The higher the number, the better.

<sup>5</sup> Information Ratio measures reward-to-risk efficiency of the portfolio relative to the benchmark. The higher the number, the higher the reward per unit of risk.

#### Cumulative Performance (%)<sup>1</sup>

	1M	3M	6M	1Y	3Y	S.I. <sup>2</sup>
Fund (Cumulative)	-4.77	2.16	-2.81	-0.25	-0.66	5.84
Fund (Annualized)	n.a.	n.a.	n.a.	-0.25	-0.22	1.23
Benchmark* (Cumulative)	-4.40	2.13	-4.00	-0.62	-1.44	11.85

#### Portfolio Composition

Allocation	% of Fund
Equities	98.11
Cash & Cash Equivalents	1.89

  

Sector Holdings	% of Fund
Retail REITs	38.58
Industrial REITs	31.70
Diversified REITs	9.18
Office REITs	7.82
Others	10.83
Cash & Cash Equivalents	1.89

#### Top Holdings

	%
CapitaLand Ascendas REIT	9.91
CapitaLand Integrated Commercial Trust	9.26
Link Real Estate Investment Trust	8.42
Mapletree Pan Asia Commercial Trust	6.24
Mapletree Logistics Trust	6.14
Frasers Logistics & Commercial Trust	5.80
Mapletree Industrial Trust	5.28
Frasers Centrepoint Trust	4.28
Fortune Real Estate Investment Trust	4.02
Lendlease Global Commercial REIT	2.96

#### Outlook and Strategy

Markets initial optimism of a Fed pivot in H2 FY2023 has faded, given persistent strong employment data and sticky inflation readings in February. Equity prices would continue to gyrate on the shifts in narratives on the interest rate outlook. On the REIT fundamentals, we believe most of the higher base interest rate/cost have been well-guided and factored in by analysts, and the sector has marginally improved their interest fixed rate hedging at the end of December.

#### Investment Policy / Prospective Investment

Pursuant to the foregoing objectives, Manulife Investment Management Singapore (MIMSG), the Fund's Investment Manager shall invest the assets of the Fund primarily in REITs and infrastructure funds/trusts that are listed on the Asia Pacific stock exchanges. The portion of the Fund that is not invested in REITs, including those arising from their income distributions, may be invested and/or reinvested in other investments allowed under the regulations issued by the BSP.

#### Related Party Transactions

The Fund currently has no investment with the Trustee's related parties. Subject to the approval of the Manulife Investment Management and Trust Corporation (Manulife IM (Philippines)) Board of Directors, all related party transactions will be conducted on an arm's length and best execution basis and within the approved limits.

**Manulife IM (Philippines) and MIM SG are affiliates of Manulife Investment Management (MIM), the global asset management arm of Manulife. Manulife Investment Management has operations in 18 countries and territories.**

Manulife IM (Philippines) is regulated by the Bangko Sentral ng Pilipinas. For any inquires and complaints to our services and products you may call our hotline: (632) 8708-7087, or send an email to [phtrust@manulife.com](mailto:phtrust@manulife.com). Manulife IM (Philippines) as Trustee / Investment Manager is regulated by the Bangko Sentral ng Pilipinas with telephone number (632) 8708-7087 and email address: [consumeraffairs@bsp.gov.ph](mailto:consumeraffairs@bsp.gov.ph). To know your rights under BSP Circular No. 857 (Regulations on Financial Consumer Protection), please access a copy at the BSP website ([www.bsp.gov.ph](http://www.bsp.gov.ph)).

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**Unit Income Distribution**

<b>Latest Distribution Date:</b>	January 16, 2023	<b>Payment Date:</b>	January 26, 2023
<b>Total Income for Distribution:</b>	USD 4,224,810.05	<b>NAVPU on Latest Distribution Date:</b>	PHP 51.0986
<b>Equivalent Units for Distribution:</b>	4,775,180.57	<b>Unit Income (for every unit held):</b>	USD 0.0219
		<b>Distribution Yield:</b>	2.19 %

<b>Distribution Date</b>	<b>Payment Date</b>	<b>Unit Income</b>	<b>Distribution Yield</b>
July 15, 2022	July 26, 2022	USD 0.0151	1.51 %
January 17, 2022	January 26, 2022	USD 0.0167	1.67 %
July 15, 2021	July 27, 2021	USD 0.0108	1.08 %
January 18, 2021	January 27, 2021	USD 0.0152	1.52 %
July 15, 2020	July 24, 2020	USD 0.0098	0.98 %
January 17, 2020	January 28, 2020	USD 0.0101	1.01 %
July 15, 2019	July 24, 2019	USD 0.0029	0.29 %
January 15, 2019	January 25, 2019	USD 0.0044	0.44 %

- ALL PARTICIPANTS OF RECORD IN THE FUND ONE (1) DAY BEFORE THE DISTRIBUTION DATE SHALL BE ENTITLED TO RECEIVE THEIR PRO-RATED SHARE OF INCOME THROUGH UNITS.
- DISTRIBUTION OF UNIT INCOME TO PARTICIPANTS SHALL BE MADE ON A SEMI-ANNUAL BASIS (EVERY JANUARY AND JULY). PAYMENT OF THE UNIT INCOME DISTRIBUTED SHALL FOLLOW THE REDEMPTION SETTLEMENT PERIOD OF THE FUND.
- THE DISTRIBUTION OF UNIT INCOME IS NOT GUARANTEED AND WILL DEPEND ON THE FUND'S INCOME DURING THE RELEVANT PERIOD. THE UNITS TO BE DISTRIBUTED SHALL BE PAID OUT OF FROM THE COLLECTED INCOME OF THE FUND (I.E. CASH DIVIDENDS RECEIVED) LESS APPLICABLE TAXES, FEES AND EXPENSES.
- THE DISTRIBUTION OF UNIT INCOME MAY RESULT IN AN IMMEDIATE DECREASE IN THE NAVPU OF EACH SHARE CLASS OF THE FUND. AS THE NAVPU IS COMPUTED ON A DAILY BASIS, IT ALSO REFLECTS THE MARK-TO-MARKET VALUATIONS OF THE UNDERLYING INVESTMENTS OF THE FUND.