

## Fund Information

### Investment Policy:

The Fund invests mainly in the investment units of property funds/REITs that are listed on Asia-Pacific stock exchanges on average at least 80% of NAV in any accounting period. The fund manager may adjust the investment ratio of the portfolio between 0-100% of NAV in order to suit the current investment situation.

### Outsourced foreign investment manager:

Manulife Investment Management (Singapore) Pte. Ltd.

### Fund Type:

Fund of funds investing mainly in the investment units of property funds/REITs. Mutual fund units of the Fund are divided into 2 classes as follows: 1) Capital Accumulation and 2) Auto-Redemption

### Dividend Policy:

None

### Auto Redemption:

Applicable only Auto-Redemption Class (MN-APREIT-R): Not more than 4 times a year

### Inception Date:

4 August 2017

### Registered Size:

5,000 Million Baht

### Fund Maturity:

Indefinite

### Risk Level:

Level 8 : High Risk

### Risk:

Market, Credit, Exchange Rate, Liquidity, Country&Political, Repatriation and Derivative Risks

### The Fund's Custodian:

Citibank N.A. Bangkok Branch

### The Fund's Registrar:

Bank of Ayudhya PCL.

### AIMC Category Performance Report:

Fund of Property fund - Foreign

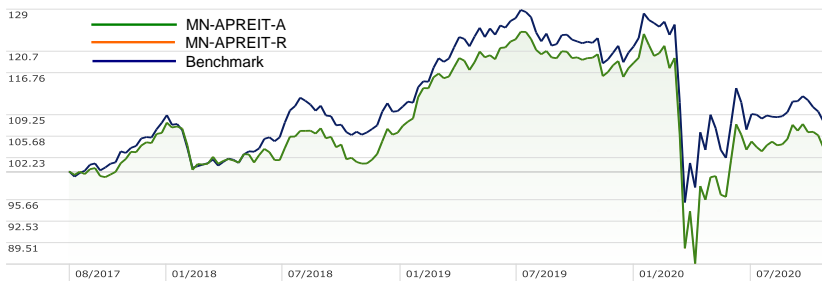
### Bloomberg Ticker:

Capital Accumulation Class (MN-APREIT-A) : MNAPRTA:TB

Auto Redemption Class (MN-APREIT-R) : MNAPRTR:TB

30/10/2020	Net Asset Value (Baht)	NAV per unit (Baht)
MN-APREIT-A	297,846,936.27	9.8829
MN-APREIT-R	120,983,595.09	9.8814

## Performance chart of the investment amount of THB 100 from the inception date



## Fund Performance (%)

	YTD	3 Mths	6 Mths	1 Y <sup>1</sup>	3 Ys <sup>1</sup>	5 Ys <sup>1</sup>	10 Ys <sup>1</sup>	Since Inception <sup>1</sup>
MN-APREIT-A	-16.62	-5.58	-0.31	-17.65	-1.05	N/A	N/A	-0.36
Fund's Standard Deviation	27.79	11.29	16.46	25.70	16.70	N/A	N/A	16.13
MN-APREIT-R	-16.62	-5.58	-0.31	-17.65	-1.05	N/A	N/A	-0.37
Fund's Standard Deviation	27.79	11.29	16.46	25.70	16.70	N/A	N/A	16.13
Benchmark <sup>^</sup>	-15.56	-5.83	-6.06	-16.28	-0.09	N/A	N/A	0.82
Benchmark's Standard Deviation	25.25	10.92	16.56	23.40	15.58	N/A	N/A	15.05

Remark: <sup>1</sup>%Annualized

## Calendar Year (%)

	2017*	2018	2019	2020**
MN-APREIT-A	7.25	-0.89	11.53	-16.62
Fund's Standard Deviation	5.67	9.61	9.78	27.79
MN-APREIT-R	7.24	-0.90	11.52	-16.62
Fund's Standard Deviation	5.67	9.61	9.78	27.79
Benchmark <sup>^</sup>	8.96	1.19	10.30	-15.56
Benchmark's Standard Deviation	6.05	9.52	9.74	25.25

\*Performance since Fund's inception date to last year end (4 Aug - 31 Dec 2017)

\*\*Performance as of 1 Jan - 30 Oct 2020

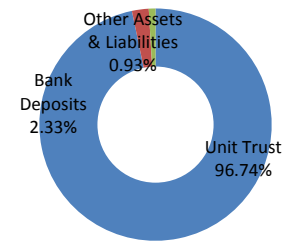
<sup>^</sup>S&P Pan Asia Ex-Japan, AU, NZ REIT Index and is converted into Thai Baht-denominated on the date calculating returns of the Fund.

For the period less than 1 year, the fund performance shall not calculated to annualized return.

Source : Morningstar

The fund performance document is prepared in accordance with AIMC standards.

## Asset Allocation (as % of NAV)



Portfolio Breakdown	(%NAV)
Unit Trust	96.74%
Bank Deposits	2.33%
Other Assets & Liabilities	0.93%
<b>TOTAL</b>	<b>100.00%</b>

## Top 5 Holdings

	Country	(%NAV)
Link Real Estate Investment Trust	Hong Kong	19.87 %
CapitaLand Integrated Commercial Trust	Singapore	9.50 %
Ascendas Real Estate Investment Trust	Singapore	9.42 %
Mapletree Logistics Trust	Singapore	8.17 %
Frasers Centrepoint Trust	Singapore	5.00 %
<b>TOTAL</b>		<b>51.96%</b>

## Subscription Redemption and Switching Period

**Subscription Period:** Before 3.30 p.m. of every trading day  
**Redemption/Switching Period:** Before 3.30 p.m. of every trading day  
 (Investors can check schedule of trading day for subscription/redemption and switching at [www.manulife-asset.co.th](http://www.manulife-asset.co.th))

**Min. Initial Subscription:** 10,000.00 Baht

**Min. Subsequent Subscription:** Not specified

**Min. Redemption:** Not specified

**Min. Balance Account:** Not specified

**Period of Payment:**

5 business days from the date which NAV is calculated. (T+5)

## Fees (include VAT)

### Chargeable to the Fund (Both 2 Classes):

(% per annum of total asset value deducted by total liabilities except for Management Fee, Custodian Fee and Registrar Fee)

**Management Fee:** ≤ 1.61% per annum

**Custodian Fee:** Not lower than 0.06%, with the minimum amount of 32,100 Baht per month (Currently waived minimum amount per month)

[Investors can obtain additional information regarding the custodian fee from the Fund's Prospectus]

**Registrar Fee:** ≤ 0.11% per annum (**Current charge 0.08%**)

### Chargeable to the Unitholders (Both 2 Classes):

(% of NAV per unit)

**Front-end Fee:** ≤ 1.50%      **Back-end Fee:** None

**Switching Fee\*:** None (But Front-end fee for the destination fund will be chargeable to the Unitholders)

\*The Company reserves the right to waive such front-end fee only for the case of switching between different classes of mutual fund units within this Fund.

**Transfer Fee:** Not exceeding 200 Baht per transaction

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This Fund is a Property Sector Fund hence it may be exposed to higher risk and price volatility than general mutual funds with a diversified investment portfolio.

Please consider the product features, conditions, risks and returns before making an investment decision.

Past performance/ performance comparison relating to a capital market product is not a guarantee of future results.

The value of investment units may go down as well as up due to exchange rate fluctuation and investors may not get back their original investment.

■ [www.manulife-asset.co.th](http://www.manulife-asset.co.th) ■ E-mail: [MAMT\\_Marketing@manulife.com](mailto:MAMT_Marketing@manulife.com) ■ Tel. (66) 2844-0123 ■ Fax. (66) 2056-9747

**Outsource's Commentary for Foreign REITs\***

**Market Review**

Asia REITs markets extended their correction into October, weighed down by surging COVID-19 infections in US and Europe as well as dwindling hopes of pre-election US fiscal support package. Sentiment remains fragile with UK, Germany and France re-entering into nation-wide lockdowns in November in an attempt to slow the spread of Covid-19. Investors were on risk-off mode ahead of US Presidential elections, amidst only mildly positive vaccine soundbites.

Australia REITs market outperformed the region in October. The country has managed to bring the 2nd wave of covid-19 infections in Victoria state under control after 4 months of lock-down. Selected Reits reported operational updates for CY3Q20 with encouraging sequential improvement in retail rental collection rate, except for Victoria. REITs with residential component fared well on strong residential sales stimulated by the Federal Government Home Builders Grants.

Within the Hong Kong REITs market, it was a quiet month with no major corporate news flows. The local government has further loosened restrictions on dine-in capacity and headcount limits which are expected to help food and beverage tenants.

Singapore REITs bore the brunt of the selling in October with weakness seen across the sectors. The Monetary Authority of Singapore cautioned that the pace of economic recovery is expected to moderate and full recovery will likely take longer compared to past recessions. In the Q320 reporting season, industrial SREITs were a clear standout demonstrating both income defensiveness and inorganic potential. Acquisition momentum continued in October with Mapletree Logistics Trust buying S\$1.1bn worth of logistics assets.

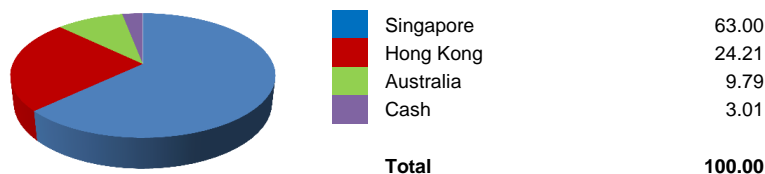
**Market Outlook and Strategy**

Markets volatility is expected to stay high ahead of the US presidential vote and possibility of a contested outcome. Notwithstanding that, we believe investors should stay invested as the macro-economic theme of low interest rates for longer will continue to be supportive for risky assets like Asia REITs. The results from Phase 3 COVID-19 vaccine trials would be out from November and a positive outcome could help allay concerns over the recent spike in global Covid-19 cases. The Fund continues to focus on bottom-up stock picking efforts, having core exposure to defensive industrial sector as well as potential beneficiaries of anticipated easing in social distancing measures. It looks to add to quality REITs in the event of any indiscriminate selling.

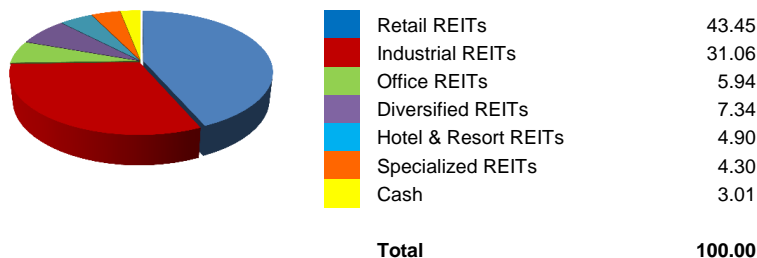
**Top 10 Holdings^**

	%
Link Real Estate Investment Trust	19.87
CapitaLand Integrated Commercial Trust	9.50
Ascendas Real Estate Investment Trust	9.42
Mapletree Logistics Trust	8.17
Frasers Centrepoint Trust	5.00
Frasers Logistics & Commercial Trust	4.89
Mapletree Industrial Trust	4.62
Keppel DC REIT	4.29
Mapletree Commercial Trust	4.12
Mapletree North Asia Commercial Trust	2.96

**Country Allocation\***



**Sector Allocation\***



Download  
Summary Prospectus



Source: \*Manulife Asset Management (Singapore) Pte. Ltd. Based on off-shore investment portion only./ ^Manulife Asset Management (Thailand) Company Limited

กองทุนนโยบายการลงทุนเฉพาะเจาะจงในกลุ่มอุตสาหกรรมอสังหาริมทรัพย์ (Property Sector Fund)  
จึงอาจมีความเสี่ยงและความผันผวนของราคาสูงกว่ากองทุนรวมทั่วไปที่มีการกระจายการลงทุนในหลายอุตสาหกรรม

โปรดทำความเข้าใจลักษณะสินค้า เงื่อนไข ผลตอบแทนและความเสี่ยงก่อนตัดสินใจลงทุน

ผลการดำเนินงานในอดีต/ ผลการเปรียบเทียบผลการดำเนินงานที่เกี่ยวข้องกับผลิตภัณฑ์ในตลาดทุน มิได้เป็นสิ่งยืนยันถึงผลการดำเนินงานในอนาคต  
การลงทุนในกองทุนรวมที่ลงทุนในต่างประเทศมีความเสี่ยงจากอัตราแลกเปลี่ยน ซึ่งอาจทำให้ได้รับเงินคืนสูงกว่าหรือต่ำกว่าเงินลงทุนเริ่มแรกได้

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