

Income & growth from REITs & real estate securities*

Manulife Global Fund – Asia Pacific REIT Fund



**Diversified portfolio
of REITs across
Asia-Pacific**

**Aims to distribute
monthly dividends***

**Invests in both REITs
and real estate-related
securities**

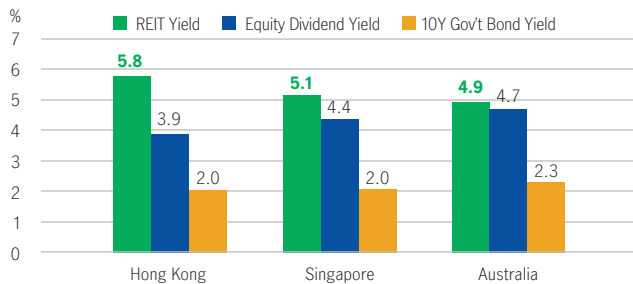
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The benefits of REITs investments

1. Stable income with capital appreciation potential

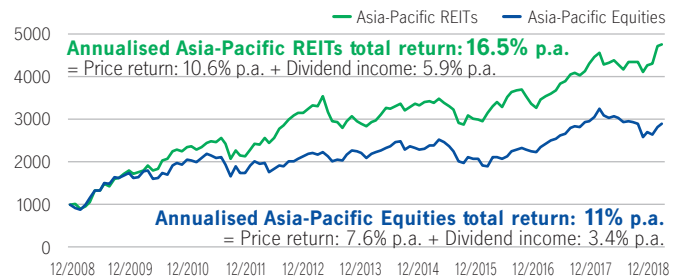
For tax transparency purposes, REITs typically distribute a minimum of **90%** of their rental income as dividends to the investors. The dividend yields from Asia-Pacific REITs are potentially higher compared to dividends from equities and 10-year government bond yields (chart 1). As shown in chart 2, Asia-Pacific REITs delivered strong performance over the past decade (December 2008 to December 2018), where dividend income contributed more than one-third of total return.

Yield comparison: REIT, equity and government bonds (Chart 1)



Source: Bloomberg, as of 31 December 2018.
 REIT Yield: Australia REIT – S&P/ASP 200 A-REIT Index, Hong Kong REIT – Hang Seng REIT Index, Singapore REIT – FTSE Straits Times REIT Index
 Equity Dividend Yield: Australia – S&P/ASX 200 Index Index, Hong Kong – Hang Seng Index, Singapore – Strait Times Index
 For illustrative purposes only. Past performance is not an indication of future results.

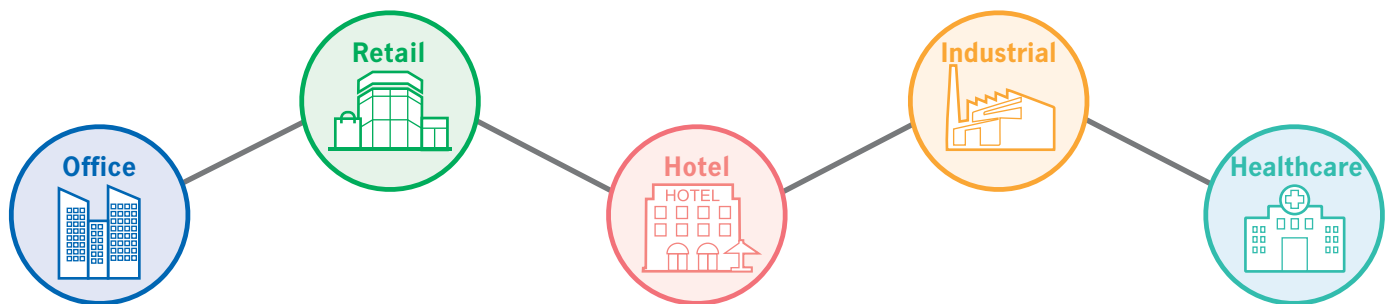
Performance of Asia-Pacific REITs (Chart 2)



Source: Bloomberg, as of 28 January 2019. Total Return, USD, rebased to 1000 as of 31 December 2008.
 Asia-Pacific REITs: FTSE EPRA/NAREIT Asia ex Japan REITs 10% Capped Total Return Index.
 Asia-Pacific Equity: MSCI AC Asia Pacific ex Japan Index TR.
 For illustrative purposes only. Past performance is not an indication of future results.

2. Diversification benefits

REITs invest in different types of quality properties, allowing investors the opportunity to capture potential growth opportunities from these properties.



3. Asia-Pacific REITs delivered positive returns even during past rate hike cycles

Historically, Asia-Pacific REITs delivered positive returns during rate hike cycles due to:

- Strong fundamentals such as high occupancy rates, positive rental reversions and accretive acquisitions, and
- resilient capital management.

Performance of Asia-Pacific REITs during US interest rate hike cycle (cumulative return)

	US Rate Hike Scenario 1 (June 2004 – June 2006)	US Rate Hike Scenario 2 (December 2016 – December 2018)
Asia-Pacific REITs	43.26%	18.62%

Source: Bloomberg, as of 31 December 2018. The period of the above scenarios are of the two latest rate hike cycles and are for illustrative purposes only. Asia-Pacific REITs is represented by S&P Asia-Pacific REIT USD Total Return Index.

4. REITs are professionally managed by property managers



- Active tenant-remixing to potentially enhance occupancy and rental rate for retail malls.



- REITs benefit from asset enhancement initiatives[†], which can help to further enhance property values and maintain sustainable rental income yields.



- Develop long-term development strategies, such as new asset acquisitions and/or portfolio reconstitutions to increase potential returns.

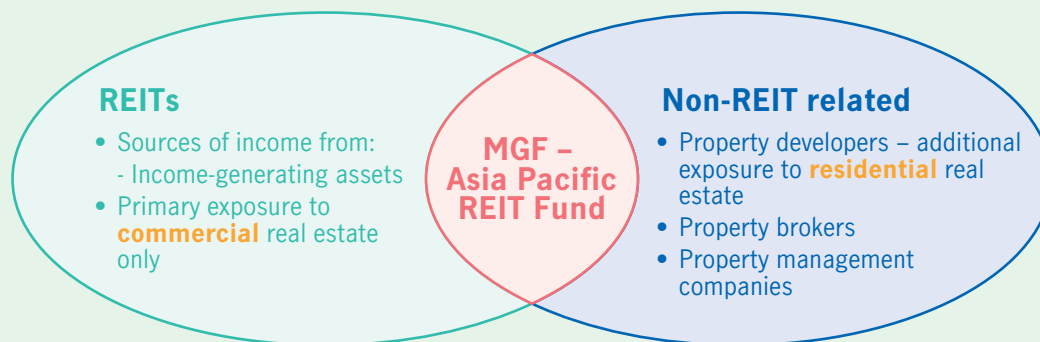
[†]Asset enhancement initiative (AEI) is a strategy used frequently by REIT managers to enhance the functional and aesthetical characteristics of a property, such that it has greater potential to yield more income for the REIT, including through positive rental reversion.

For illustrative purpose only; and does not constitute any investment, legal or accounting advice.

Invest in REITs and Real estate-related securities through Manulife Global Fund - Asia Pacific REIT Fund

1. A dynamic strategy to achieve potential returns and sustainable income*

The Fund invests in the entire real estate value chain, with at least 70% of its portfolio investing in REITs, and has the flexibility to invest up to 30% in non-REIT real estate-related securities to achieve potential stable income* and potential capital appreciation.



For illustrative purpose only.

2. Stringent selection of quality REITs

Manulife's professional investment team will analyse the potential REIT investments using the investment framework below to obtain potentially sustainable dividend returns and potential capital appreciation.

Growth

- Positive rental growth outlook and occupancy trends
- Asset enhancement initiatives
- Major shareholders' property and land reserves

Cash Flow

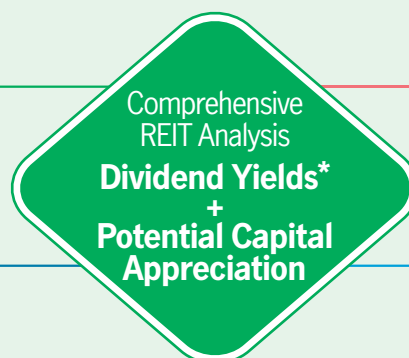
- Capital management of the REIT
- Presence of diversified funding sources
- Debt analysis

Management

- Track record of REIT sponsors
- Corporate governance and development strategies
- Presence of unique competitive advantages

Valuation

- Fair valuation analysis
- Presence of catalysts and upsides for REIT price



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About Manulife Asset Management

Over USD **364** billion[^]
in assets under management



191+
Professionals in Asia



Operations in
17 countries
and **territories**



[^] Source: Data as of 31 December 2018. AUM is rounded up to the nearest billion. Information shown represents advised and sub-advised, public and private assets managed by Manulife Asset Management (Manulife AM) and certain of its affiliates on behalf of Manulife AM, its clients and the general accounts of the insurance company affiliates of Manulife AM. Manulife AM assets under management include assets of Manulife TEDA Fund Management Company Ltd.'s 49% joint venture ownership structure. The methodologies used to compile the total assets under management are subject to change. Information related to assets under management may not be the same as regulatory assets under management reported on Form ADV of applicable US affiliates of Manulife AM.

^{*} Comprised of investment professionals of Manulife Asset Management entities in Asia (excluding Japan) and of Manulife TEDA Sinochem

Fund Information

Share Class ^Δ	S Hedged MDIST (G) / P (SGD Hedged) MDIST (G)	AA (USD) MDIST (G) / P (USD) MDIST (G)	AA (AUD Hedged) MDIST (G) / P (AUD Hedged) MDIST (G)
Investment Objective	The Fund aims to provide long-term capital appreciation and income generation primarily through investment in real estate investment trusts ("REITs") in the Asia-Pacific ex-Japan region.		
Base Currency	USD		
Class Currency	SGD	USD	AUD
Mode of Subscription	Cash & SRS	Cash	Cash
Launch Price	SGD 1.00 per unit	USD 1.00 per unit	AUD 1.00 per unit
Minimum Investment	S\$1,000 / S\$100,000 (or the equivalent in any other Major Currency)	US\$1,000 / US\$100,000 (or the equivalent in any other Major Currency)	A\$1,000 / A\$100,000 (or the equivalent in any other Major Currency)
Distribution Frequency	Monthly*		
Management Fee	P (SGD Hedged) MDIST (G), P (USD) MDIST (G) & P (AUD Hedged) MDIST (G): 1.0% per annum; S Hedged MDIST (G): 1.25% per annum; AA (USD) MDIST(G) & AA (AUD Hedged) MDIST (G): 1.5% per annum		
Initial Sales Charge	Up to 5%		
Dealing Frequency	Daily		
Investment Manager	Manulife Asset Management (Hong Kong) Limited		

^Δ Please refer to the Prospectus for details on other available classes.

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Important Information

Manulife Global Fund (the "Company") is an open-ended investment company registered in the Grand Duchy of Luxembourg. The Manulife Global Fund - Asia Pacific REIT Fund (the "Fund") is recognised under the Securities and Futures Act of Singapore for retail distribution. The Company has appointed Manulife Asset Management (Singapore) Pte. Ltd. as its Singapore Representative and agent for service of process in Singapore. The information provided herein does not constitute financial advice, an offer or recommendation with respect to the Fund. Opinions, forecasts and estimates on the economy, financial markets or economic trends of the markets mentioned herein are not necessarily indicative of the future or likely performance of the Fund.

Investments in the Fund are not deposits in, guaranteed or insured by the Manager and involve risks. Past performance of the manager or sub-manager is not necessarily indicative of its future performance. The value of units in the Fund and any income accruing to them may fall or rise. Past performance of the Fund is not necessarily indicative of future performance. Investors should read the prospectus, and seek advice from a financial adviser before deciding whether to purchase units in the Fund. A copy of the prospectus and the product highlights sheet can be obtained from Manulife or its distributors. In the event an investor chooses not to seek advice from a financial adviser, he should consider whether the Fund is suitable for him. Any reference herein to "prospectus" means the Singapore prospectus with respect to any recognised fund.

Distributions are not guaranteed. Investors should refer to the Singapore prospectus for the distribution policy of the Fund. The Directors of the Company may, at their discretion, pay dividends out of realized capital gains, capital and/or gross income while charging all or part of their fees and expenses to capital (i.e. payment of fees and expenses out of capital). In either case, dividends paid or effectively paid out of capital amount to a return or withdrawal of part of the amount of an investor's original investment or from any capital gains attributable to that original investment. Any distribution involving payment or effective payment of dividends may result in an immediate decrease in the Net Asset Value per share of the Fund. Past distribution yields and payments are not necessarily indicative of future distribution yields and payments

This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

Information is correct as of 4 April 2019.