

March 2026  
Factsheet

# Manulife Asia Pacific Opportunities Fund

## Fund category

Feeder Fund

## Fund objective

The Fund aims to provide capital appreciation by investing in one collective investment scheme.

## Investor profile

The Fund is suitable for investors who seek capital appreciation, have a medium to long-term investment horizon and wish to seek investment exposure in Asia Pacific region.

## Fund manager

Manulife Investment Management (M) Berhad  
200801033087 (834424-U)

## Trustee

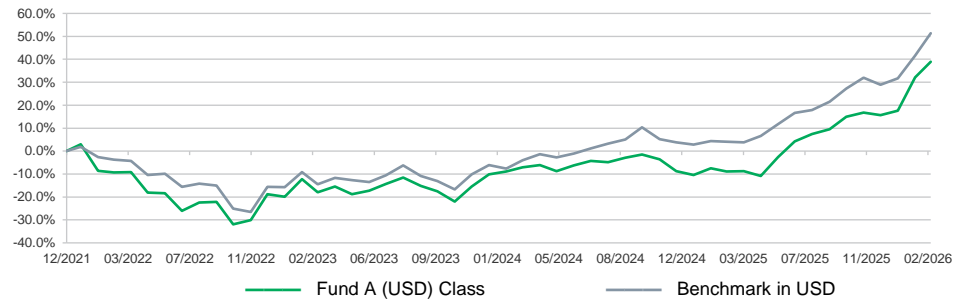
HSBC (Malaysia) Trustee Berhad  
193701000084 (1281-T)

## Fund information (as at 28 Feb 2026)

NAV/unit (A (USD) Class)	USD 0.6946
NAV/unit (A (RM) Class)	RM 0.5172
NAV/unit (A (RM Hedged) Class)	RM 0.6359
NAV/unit (A (AUD Hedged) Class)	AUD 0.6539
NAV/unit (A (SGD Hedged) Class)	SGD 0.6445
Fund size	USD 47.99 mil
Units in circulation	232.34 mil
Fund launch date	16 Nov 2021
Fund inception date	06 Dec 2021
Financial year	30 Sep
Currency	USD
Management fee	Up to 1.80% of NAV p.a.
Trustee fee	0.04% of NAV p.a. including local custodian fees but excluding foreign custodian fees and charges
Sales charge	Up to 5.00% of NAV per unit
Redemption charge	Nil
Distribution frequency	Incidental, if any
Benchmark	MSCI All Countries Asia Pacific Total Return (Net)
Target fund <sup>#</sup>	Allianz Global Investors Fund - Allianz Oriental Income

## Fund performance

Since inception performance as at 28 February 2026\*



## Total return over the following periods ended 28 February 2026\*

	1 month	6 month	YTD	1 year	3 year	5 year	Since inception
Fund A (USD) Class (%)	5.18	26.80	18.15	52.36	69.37	-	38.92
Benchmark in USD (%)	6.84	24.53	14.92	45.45	76.87	-	51.35
Fund A (RM Hedged) Class (%)	5.00	25.52	17.61	48.68	56.66	-	27.18
Benchmark in USD (%)	6.84	24.53	14.92	45.45	76.87	-	51.35
Fund A (AUD Hedged) Class (%)	5.03	25.73	17.67	49.74	62.22	-	30.78
Benchmark in USD (%)	6.84	24.53	14.92	45.45	76.87	-	51.35
Fund A (SGD Hedged) Class (%)	4.93	24.87	17.54	47.67	58.69	-	28.92
Benchmark in USD (%)	6.84	24.53	14.92	45.45	76.87	-	48.58

## Calendar year returns\*

	2021	2022	2023	2024	2025
Fund A (USD) Class (%)	2.98	-22.20	12.11	-0.24	31.23
Benchmark in USD (%)	1.80	-17.22	11.45	9.56	28.00
Fund A (RM Hedged) Class (%)	3.10	-22.75	8.94	-2.79	28.22
Benchmark in USD (%)	1.80	-17.22	11.45	9.56	28.00
Fund A (AUD Hedged) Class (%)	3.70	-23.74	9.89	-1.06	29.26
Benchmark in USD (%)	1.80	-17.22	11.45	9.56	28.00
Fund A (SGD Hedged) Class (%)	3.24	-22.90	10.18	-1.82	27.39
Benchmark in USD (%)	-0.07	-17.22	11.45	9.56	28.00

\* Source: Lipper; Past performance is not necessarily indicative of future performance. The performance is calculated on NAV-to-NAV basis.

## Top 5 holdings<sup>#</sup>

No.	Security name	% NAV
1	ASPEED Technology Inc (TW)	5.4
2	Mitsubishi Heavy Industries (JP)	4.8
3	Ping An Insurance Group Co-H (CN)	4.5
4	SK Hynix Inc (KR)	4.4
5	ASE Technology Holding Co Ltd (TW)	3.4

## Asset/sector allocation<sup>#</sup>

No.	Asset/sector name	% NAV
1	Industrials	34.6
2	Information Technology	30.7
3	Financials	11.0
4	Healthcare	9.7
5	Consumer Discretionary	4.0
6	Energy	2.9
7	Materials	2.2
8	Real Estate	0.5
9	Cash & Cash Equivalents	4.3

## Highest & lowest NAV

	2023	2024	2025
High	0.4504	0.5034	0.5926
Low	0.3878	0.4161	0.3870

## Geographical allocation<sup>#</sup>

No.	Geographical name	% NAV
1	Japan	31.4
2	Taiwan	18.1
3	China	16.1
4	Others	30.1
5	Cash & Cash Equivalents	4.3

## Distribution by financial year

	2023	2024	2025
Distribution (Sen)	-	-	-
Distribution Yield (%)	-	-	-

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## Manulife Asia Pacific Opportunities Fund

### Market review

Asia Pacific equities delivered strong returns in February. Japanese equities notched a series of record highs after Prime Minister Takaichi's Liberal Democratic Party (LDP) won a majority in the lower house snap election. She is expected to pursue a growth-oriented approach based around a more expansionary fiscal policy, as well as taking a more assertive approach to national security. Economic data in Japan was mixed with Q4 gross domestic product (GDP) slightly below consensus due to sluggish consumption. Annual headline inflation fell to 1.5% in January, the first time it has been below the Bank of Japan's (BoJ's) 2% target in 45 months.

Elsewhere, semiconductor stocks led Taiwan and Korea to fresh highs, the latter market also receiving a boost from the value up corporate governance programme. China A-shares also saw good gains with Tech/artificial intelligence (AI) leading the way, but offshore China equities were weaker. Australian equities finished the month higher. As expected, the Australian Reserve Bank reversed its monetary policy trajectory, hiking the benchmark cash rate by 25 basis points (bps) to 3.85%. India was more subdued, with information technology (IT) services companies impacted by the global AI/software shakeout.

### Market outlook

Markets were jolted in early March following the Middle East conflict. The majority of Asian companies have limited activity in the Middle East and, therefore, should not experience a significant direct impact on their operations. The bigger question relates to the impact of higher oil prices and supply disruption.

China is the main regional buyer of Iranian oil. While this is a relatively small part of China's overall energy consumption, supply via the Strait of Hormuz accounts for around half of China's oil imports. China has built up significant crude oil reserves in recent years and also has other domestic sources of energy supply. Therefore, unless the conflict leads to a sustained, multi month disruption in physical supply, the macro impact should be manageable. India is also a net oil importer; hence a sustained high oil price would weigh on the economy, and its strategic reserves are limited. However, our portfolio exposure to India is small. At this stage, the situation remains uncertain.

Looking beyond these near-term risks, we remain optimistic on the broader outlook for Asia Pacific equities. Economic policy is broadly supportive across the region. In China, we anticipate there will be further policy support as the housing market continues to weaken. We also expect Technology to remain a feature going forward. In our view, China's AI industry has passed a turning point and entered a more self-sustaining cycle of rising investment and higher profitability.

As well as benefitting from global AI demand, structural drivers also remain in place for a more positive, longer-term outlook in Japan. In particular, the combination of higher inflation as well as ongoing governance reforms should contribute both to improved earnings as well as a greater focus on shareholder value. We also see the Japanese yen as significantly undervalued.

In this environment, we are looking for opportunities to add to stocks that have been overly punished in the market rotation. Companies with strong balance sheets, exposure to long-term structural trends, and a competitive edge remain in focus.

### Feeder fund review

In February, the Feeder Fund posted a) 5.18% versus the benchmark return of 6.84% for its A (USD) class; b) 5.00% versus the benchmark return of 6.84% for its A (RM Hedged) class; c) 5.03% versus the benchmark return of 6.84% for its A (AUD Hedged) class; and d) 4.93% versus the benchmark return of 6.84% for its A (SGD Hedged) class. The Feeder Fund will continue to be fully invested into the Target Fund. We rebalance the Feeder Fund when the invested level is affected by market volatilities, inflows and outflows of the Feeder Fund. We aim to maintain a target allocation of around 95%-98%.

Based on the Fund's portfolio returns as at 31 Jan 2026 the Volatility Factor (VF) for the Fund is as indicated in the table above and are classified as in the table (source: Lipper). "Very High" includes Funds with VF that are above 13.595, "High" includes Funds with VF that are above 10.235 but not more than 13.595, "Moderate" includes Funds with VF that are above 7.795 but not more than 10.235, "Low" includes Funds with VF that are above 4.245 but not more than 7.795 and "Very Low" includes Funds with VF that are above 0.000 but not more than 4.245 (source: FIMM). The VF means there is a possibility for the Funds in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by Lipper based on quintile ranks of VF for qualified Funds. VF and VC are subject to monthly revision or at any interval which may be prescribed by FIMM from time to time. The Fund's portfolio may have changed since this date and there is no guarantee that the Funds will continue to have the same VF or VC in the future. Presently, only Funds launched in the market for at least 36 months will display the VF and its VC.

The above information has not been reviewed by the SC and is subject to the relevant warning, disclaimer, qualification or terms and conditions stated herein. Investors are advised to read and understand the contents of the Master Prospectus dated 15 May 2023 and its First Supplemental Master Prospectus dated 20 October 2023 and its Second Supplemental Master Prospectus dated 12 February 2025 and its Third Supplemental Master Prospectus dated 3 June 2025 and its Fourth Supplemental Master Prospectus dated 30 June 2025 and all the respective Product Highlights Sheet(s) (collectively, the "Offering Documents"), obtainable at our offices or website, before investing. The Offering Documents have been registered with the Securities Commission Malaysia (SC), however the registration with the SC does not amount to nor indicate that the SC has recommended or endorsed the product. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the NAV per unit will be reduced from the pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV; and where a unit split is declared, the value of your investment in the Fund's denominated currency will remain unchanged after the distribution of the additional units. Past performances are not an indication of future performances. There are risks involved with investing in unit trust funds; wholesale funds and/or Private Retirement Schemes. Some of these risks associated with investments in unit trust funds; wholesale funds and/or Private Retirement Schemes are interest rate fluctuation risk, foreign exchange or currency risk, country risk, political risk, credit risk, non-compliance risk, counterparty risk, target fund manager risk, liquidity risk and interest rate risk. For further details on the risk profile of all the funds, please refer to the Risk Factors section in the Offering Documents. The price of units and income distribution may go down as well as up. Investors should compare and consider the fees, charges and costs involved. Investors are advised to conduct own risk assessment and consult the professional advisers if in doubt on the action to be taken.