

MANULIFE DANA EKUITAS USD

DEC 2022

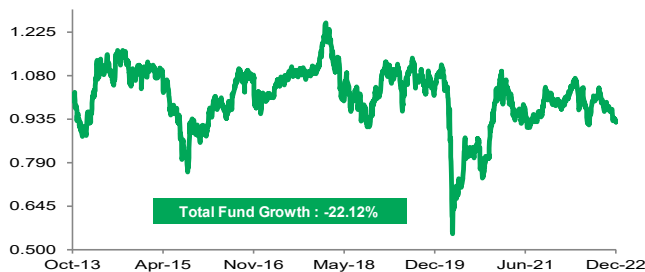
Investment Objective

Providing the participants with superior investment growth over the long-term by investing the assets in a diversified portfolio of publicly listed Indonesian equities.

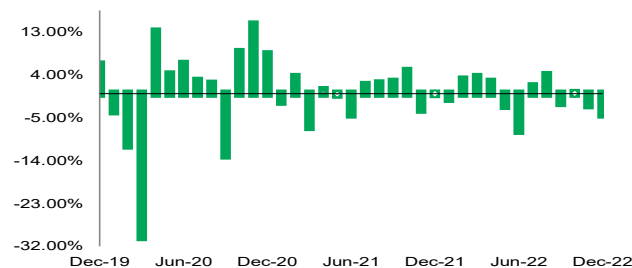
Fund Information

Inception Date	: 16 Oct 13
Fund Size	: USD 23,380,661.60
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Net Asset Value/Unit ⁽⁴⁾	: USD 0.9251
Bloomberg Code	: MANDEKU IJ

Performance Since Inception

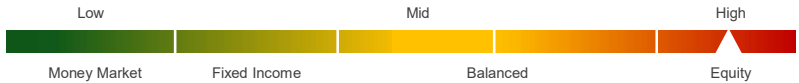


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

Equity	: 80 - 100 %
Money Market	: 0 - 20 %

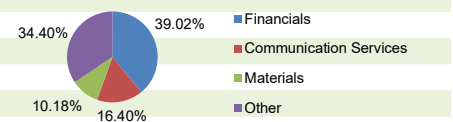
Portfolio

Equity	: 80.56%
Money Market	: 19.44%

Top 5 Holdings

1 Bank Central Asia
2 Bank Rakyat Indonesia
3 Telkom Indonesia
4 Bank Mandiri
5 Astra International

Sector Allocation ⁽³⁾



Fund Performance

Performance in USD per (30/12/22)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MDE (in USD)	-3.29%	-7.08%	-6.13%	-6.96%	-6.96%	-5.44%	n/a
BM ⁽²⁾	-2.12%	-4.35%	-4.61%	-4.24%	-4.24%	-0.81%	-1.13%
							0.80%
Yearly Performance							
	2021	2020	2019	2018	2017	2016	2015
MDE (in USD)	-1.63%	-7.61%	6.47%	-12.26%	14.99%	10.85%	-17.77%
BM ⁽²⁾	8.31%	-5.92%	6.13%	-8.80%	19.57%	18.09%	-21.35%
							20.47%

Note

- Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- The benchmark is Jakarta Composite Index in USD terms.
- Based on GICS (Global Industrials Classification Standard).
- The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

Investment Manager Commentary

Equity market was volatile in December affected by hawkish statement from The Fed and selling pressure from foreign investor in the domestic market. The Fed raised benchmark rate by 50bps to 4.50 inline with market expectation, a smaller hike compared to 75bps increment the previous months. However, statement from Fed Chair Jerome Powell emphasized that monetary tightening will not be eased in the short term and interest rate may be higher than previous expectation due to persistent inflation and strong labor sector. On the domestic front, the market was under pressure from foreign outflow that posted net sell IDR21 trillion in the equity market. China economic reopening caused rebalancing from market that outperformed such as Indonesia to underperformed markets such as North Asia. However, there was no changes in Indonesia fundamentals that remain supportive, where trade balance continue to post surplus USD5.2 billion, forex reserve increased to USD137.2 billion, and inflation fell to 5.51% YoY from its peak of 5.95% in September. Portfolio allocation in consumer discretionary and industrials contributed positive attribution, meanwhile allocation in IT and energy contributed negative attribution to performance.

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Manulife Indonesia

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