

## MANULIFE DANA EKUITAS INDONESIA CHINA - IDR

DEC 2022

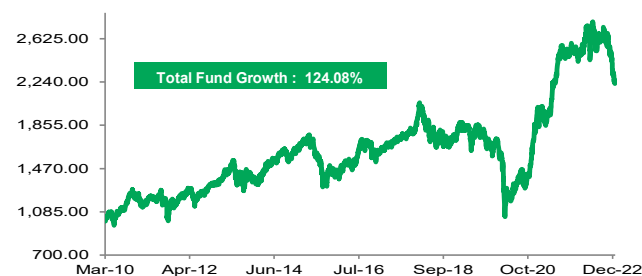
### Investment Objective

To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

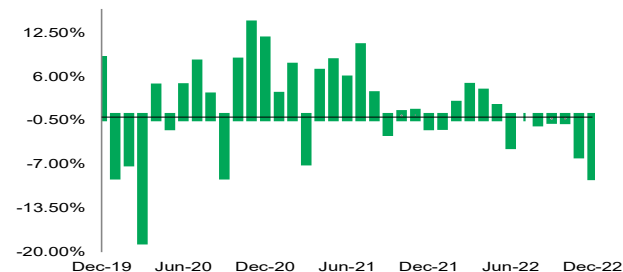
### Fund Information

Inception Date	: 3 Mar 10
Fund Size	: Rp 399.90 bn
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Net Asset Value/Unit <sup>4)</sup>	: IDR 2,240.81
Bloomberg Code	: MLLDECI IJ

### Performance Since Inception

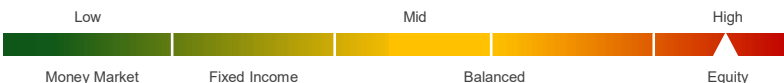


### Monthly Performance Last 3 Years



### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

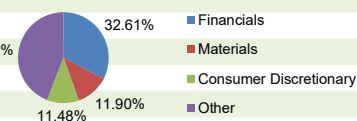
### Portfolio

Indonesian Equity	: 90.72%
China Equity	: 8.42%
Money Market	: 0.86%

### Top 5 Holdings

1 Panin Financial
2 Adaro Energy Indonesia
3 Bank Pan Indonesia
4 M Cash Integrasi
5 Bank Rakyat Indonesia

### Sector Allocation <sup>3)</sup>



### Fund Performance

Performance in IDR per (30/12/22)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>
MDEIC (in IDR)	-8.71%	-14.10%	-15.09%	-10.34%	-10.34%	9.22%	3.60%	6.49%
BM <sup>2)</sup>	-2.01%	0.27%	-1.48%	2.74%	2.74%	1.40%	0.69%	6.99%

Yearly Performance							
	2021	2020	2019	2018	2017	2016	2015
MDEIC (in IDR)	39.62%	4.12%	-0.80%	-7.69%	16.32%	10.90%	-12.09%
BM <sup>2)</sup>	6.21%	-4.43%	2.97%	-3.58%	22.14%	12.59%	-10.44%

### Note

- 1) Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- 2) The benchmark is 85% JCI + 15% Hang Seng Mainland 25 Index in IDR terms.
- 3) Based on GICS (Global Industrials Classification Standard).
- 4) 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

Indonesia and India 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 communication and materials contributed positive attribution, meanwhile allocation in financials and energy contributed negative attribution to performance.

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