

MANULIFE DANA EKUITAS ASIA PASIFIK - IDR

DEC 2023

Investment Objective

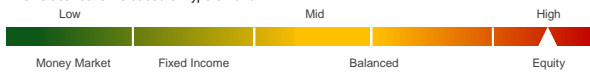
To achieve long term capital growth by investing mainly in offshore instruments consist of 80% - 100% in equity securities which are sold through public offerings and / or traded at the stock exchanges in the Asia Pacific region.

Fund Information

Inception Date	:	5 Dec 16
Inception Price	:	IDR 13,516.00
Fund Size	:	Rp 592.19 bn
Number of unit	:	33,484,145.48
Net Asset Value/Unit ⁽¹⁾	:	IDR 17,686.14
Fund Currency	:	IDR
Type of fund	:	Equity
Valuation	:	Daily
Custodian Bank	:	Citibank N.A.
Annual Management Fee	:	2.50%
Bloomberg Code	:	MAAPCID IJ
Fund Manager	:	PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

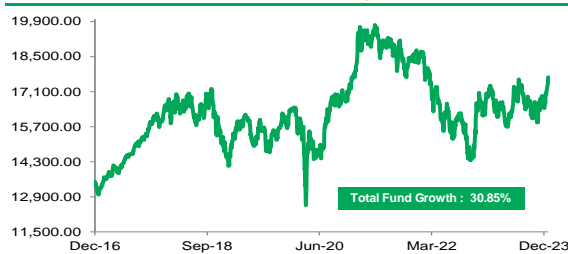
Portfolio

Equity On Shore	:	2.88%
Equity Off Shore	:	97.26%
Money Market	:	-0.14%

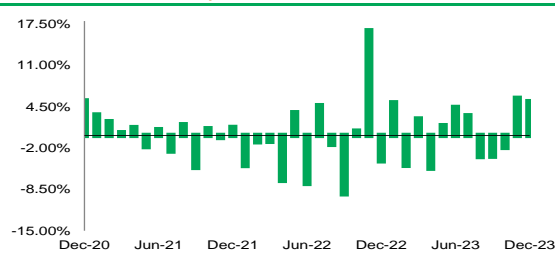
Note

- 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 FTSE Sharia Asia Pacific ex Japan 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.

Performance Since Inception



Monthly Performance Last 3 Years

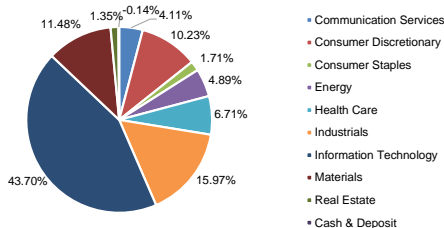


Fund Performance

Performance in IDR per (29/12/23)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2022	2021	2020	2019	2018	2017	2016	2015
MDEAP (IDR)	5.33%	9.39%	5.45%	8.97%	8.97%	-0.83%	3.95%	3.88%	MDEAP (IDR)	-12.33%	2.10%	10.28%	12.84%	-9.95%	23.08%	n/a	n/a
BM ²⁾	5.09%	10.81%	8.64%	10.28%	10.28%	-0.82%	6.42%	7.58%	BM ²⁾	-13.88%	2.74%	25.88%	11.16%	-9.78%	37.77%	n/a	n/a

Top Holdings* & Sector Allocation⁽³⁾

Stock - Advantech Co Ltd	Stock - Rio Tinto Ltd
Stock - ALS Ltd	Stock - Samsonite International SA
Stock - ASE Technology Holding Co Ltd	Stock - Samsung Electronics Co Ltd
Stock - BHP Group Ltd	Stock - Samsung SDI Co Ltd
Stock - China Mengniu Dairy Co Ltd	Stock - SK Hynix Inc
Stock - Contemporary Amperex Technology	Stock - Sungrow Power Supply Co Ltd
Stock - CSL Ltd	Stock - Taiwan Semiconductor Manufacture
Stock - Delta Electronics Inc	Stock - Telkom Indonesia Persero Tbk P
Stock - Giant Manufacturing Co Ltd	Stock - Telstra Group Ltd
Stock - James Hardie Industries PLC	Stock - Wwynn Corp
Stock - LG Chem Ltd	Stock - Woodside Energy Group Ltd
Stock - NARI Technology Co Ltd	Stock - Zhejiang Sanhua Intelligent Co
Stock - PTT Exploration & Production P	



*Non Affiliates

Investment Manager Commentary

Asia equity posted positive performance in December buoyed by expectation that interest rate cut is coming in 2024 as US inflation and labor data continue to moderate. The Fed's December FOMC forecast expects 75bps rate cut in 2024, more than previous forecast of 50bps rate cut. Majority of Asia market ended in positive as market sentiment improved especially in Taiwan, South Korea, and India. Technology sector was the key contributor as investors enthusiasm over AI continued to accelerate. Meanwhile China market was weaker as the market was disappointed with China's 2024 fiscal deficit target. The market is concerned that stimulus measures by the Chinese government may not be sufficient to spur growth. Portfolio allocations in healthcare and materials contributed positive attributions, meanwhile allocations in industrials and IT contributed negative attributions to performance.

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