

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

FEB 2023

Investment Objective

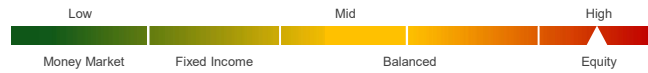
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

Inception Date	: 12 May 10
Inception Price	: USD 0.1141
Fund Size	: USD 23,590,314.86
Number of unit	: 163,921,014.02
Net Asset Value/Unit ⁴⁾	: USD 0.1439
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDECU IJ
Fund Manager	: PT Manulife Asset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

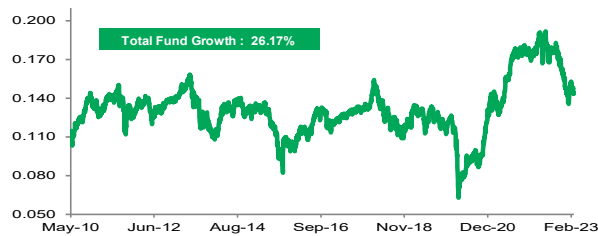
Portfolio

Indonesian Equity	: 90.11%
China Equity	: 9.36%
Money Market	: 0.52%

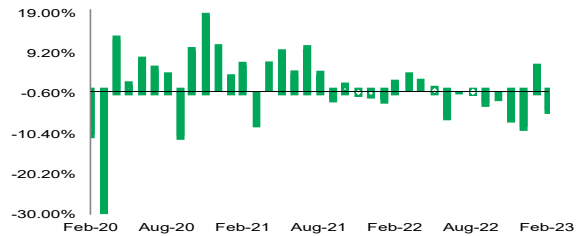
Note

- 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 USD 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

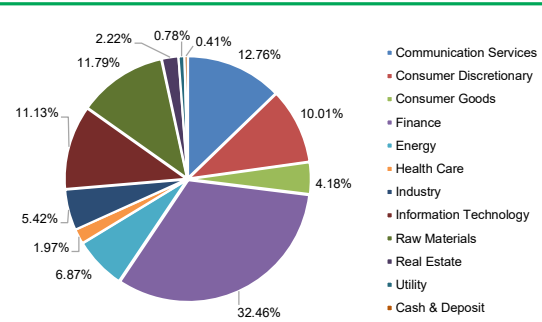


Fund Performance

	Performance in USD per (28/02/23)							Since Inception ¹⁾
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	
MDEIC (in USD)	-4.54%	-7.74%	-18.27%	1.03%	-17.66%	11.80%	-0.05%	1.83%
BM ²⁾	-2.78%	0.18%	-6.19%	1.05%	-7.53%	3.67%	-2.25%	2.25%

Top Holdings* & Sector Allocation³⁾

Stock - Adaro Energy Indonesia Tbk PT	Stock - Impack Pratama Industri Tbk PT
Stock - Alibaba Group Holding Ltd	Stock - Indosat Tbk PT
Stock - Astra International Tbk PT	Stock - M Cash Integrasi PT
Stock - Bank Aladin Syariah Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Multipolar Tbk PT
Stock - Bank Jago Tbk PT	Stock - NFC Indonesia Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Panin Financial Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Surya Esa Perkasa Tbk PT
Stock - Bank of China Ltd	Stock - Telefast Indonesia PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Tencent Holdings Ltd
Stock - BYD Co Ltd	Stock - Tower Bersama Infrastructure Tbk PT
Stock - Digital Mediatama Maxima Tbk PT	Stock - Transcoal Pacific Tbk PT
Stock - GoTo Gojek Tokopedia Tbk PT	Stock - Triputra Agro Persada PT
Stock - Harum Energy Tbk PT	Stock - Xiaomi Corp



Investment Manager Commentary

Indonesia equity market was volatile in February but managed to remain in positive territory, outperforming the global stock market which was down -2.53%, the MSCI Asia Pacific ex-Japan (-6.87%) and MSCI Emerging Market (-6.54%). Global markets braced themselves as US economic data was stronger than expected, fueling expectation that The Fed's monetary policy will remain hawkish. Meanwhile domestically, Indonesia's macroeconomic conditions remain supportive. Growth momentum remain strong with Q4 GDP growth came in better than expected at 5.01% YoY, and FY22 GDP growth at 5.31% YoY, the fastest annual growth since 2013. Bank Indonesia did not raise rates in February at 5.75% and stated that no further rate hike is necessary to contain inflation. Meanwhile, China equity market posted negative performance in February as global sentiment was depressed. Portfolio allocation in consumer discretionary and industrial contributed positive attribution, meanwhile allocation in material and financial contributed negative attribution to performance.

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