

MANULIFE DANA EKUITAS INDONESIA CHINA - IDR

JUL 2023

Investment Objective

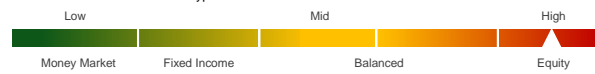
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

Inception Date	: 3 Mar 10
Inception Price	: IDR 1,000.00
Fund Size	: Rp 315.59 bn
Number of unit	: 148,531,866.34
Net Asset Value/Unit ⁽⁴⁾	: IDR 2,124.70
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDECI U
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

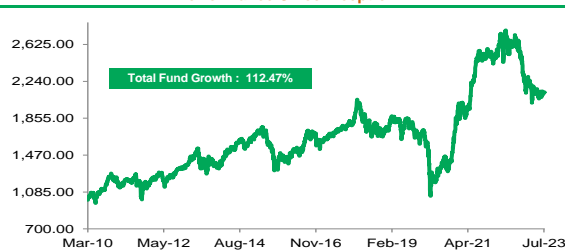
Equity	: 80 - 100 %	Indonesian Equity	: 88.67%
Money Market	: 0 - 20 %	China Equity	: 11.06%
		Money Market	: 0.27%

Portfolio

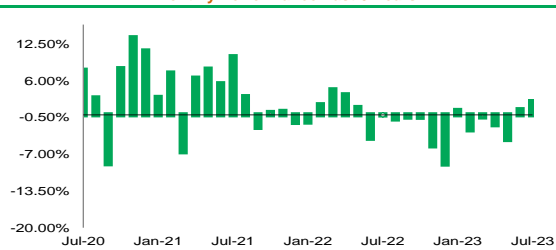
Note

- 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.

Performance Since Inception



Monthly Performance Last 3 Years



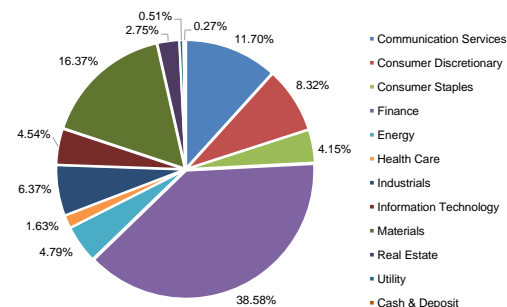
Fund Performance

Performance in IDR per (31/07/23)									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
MDEIC (in IDR)	2.34%	-1.25%	-5.91%	-5.18%	-19.48%	15.19%	3.74%	5.78%	MDEIC (in IDR)	-10.34%	39.62%	4.12%	-0.80%	-7.69%	16.32%	10.90%	-12.09%
BM ⁽²⁾	4.66%	1.20%	0.68%	1.42%	1.06%	8.10%	2.16%	6.79%	BM ⁽²⁾	2.74%	6.21%	-4.43%	2.97%	-3.58%	22.14%	12.59%	-10.44%

Top Holdings* & Sector Allocation⁽³⁾

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 - Intiland Development Tbk PT
Stock - Bank Aladin Syariah Tbk PT	Stock - M Cash Integrasi PT
Stock - Bank Central Asia Tbk PT	Stock - Merdeka Battery Materials Tbk PT
Stock - Bank Jago Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - NFC Indonesia Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Panin Financial 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
Stock - Hillcon Tbk PT	

*Non Affiliates



Investment Manager Commentary

Indonesia and China equity markets posted positive performance in July as global market sentiment turned more optimistic. Lower than expected inflation and resilient economic data in the US raised hope that recession can be avoided. On the domestic front, Indonesia macroeconomic condition remain strong, seen at goldilocks zone with economic growth stronger while inflation continue to moderate. Indonesia Q2 GDP grew 5.17% YoY, higher than expected supported by strong domestic consumption, while inflation continue to moderate to 3.08% from 3.52% the previous month. Lower inflation level creates monetary space for rate cut, however Bank Indonesia reiterated that policy focus at the moment is Rupiah stability, thus retaining benchmark rate on hold at 5.75%. Meanwhile Chinese government turned more focused on growth, indicating that it will introduce further stimulus to support growth. Portfolio allocation in financials and consumer staples contributed positive attribution, meanwhile allocation in IT and materials contributed negative attribution to performance.

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Manulife Indonesia

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