

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

MAR 2023

Investment Objective

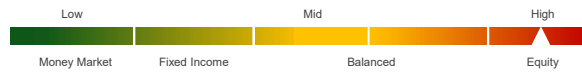
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

Inception Date	: 12 May 10
Inception Price	: USD 0.1141
Fund Size	: USD 23,776,120.59
Number of unit	: 163,545,800.38
Net Asset Value/Unit ⁽⁴⁾	: USD 0.1454
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 Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

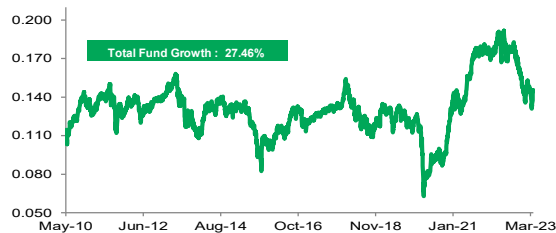
Portfolio

Indonesian Equity	: 89.46%
China Equity	: 9.72%
Money Market	: 0.82%

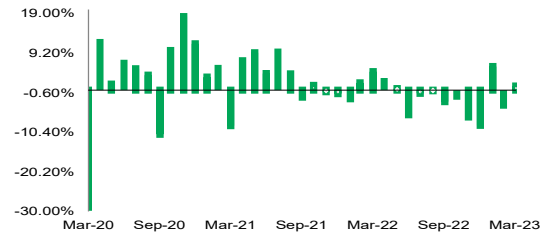
Note

- Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- The benchmark is 85% JCI + 15% Hang Seng Mainland 25 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.

Performance Since Inception



Monthly Performance Last 3 Years



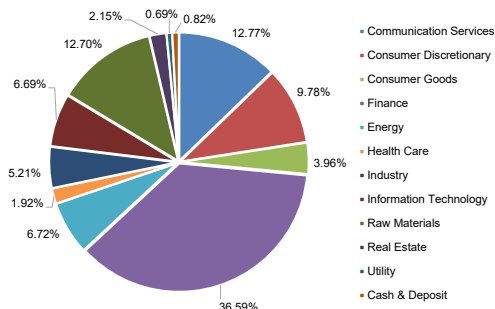
Fund Performance

Performance in USD per (31/03/23)									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 USD)	1.02%	2.06%	-15.03%	2.06%	-20.49%	25.71%	1.82%	1.90%	MDEIC (in USD)	-18.70%	38.05%	2.94%	3.43%	-14.00%	15.40%	13.84%	-20.74%
BM ²⁾	1.94%	3.01%	1.54%	3.01%	-6.92%	14.13%	-0.80%	2.39%	BM ²⁾	-5.48%	4.51%	-5.26%	7.47%	-9.77%	21.71%	15.29%	-19.83%

Top Holdings* & Sector Allocation⁽³⁾

Stock - Adaro Energy Indonesia Tbk PT	Stock - Hilcon Tbk PT
Stock - Alibaba Group Holding Ltd	Stock - Impack Pratama Industri Tbk PT
Stock - Astra International Tbk PT	Stock - Indosat Tbk PT
Stock - Bank Aladin Syariah Tbk PT	Stock - M Cash Integrasi PT
Stock - Bank Central Asia Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Jago Tbk PT	Stock - Multipolar 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 - Dharma Satya Nusantara Tbk PT	Stock - Transcoal Pacific Tbk PT
Stock - Digital Mediatama Maxima Tbk PT	Stock - Triputra Agro Persada PT
Stock - GoTo Gojek Tokopedia Tbk PT	Stock - Xiaomi Corp
Stock - Harum Energy Tbk PT	

*Non Affiliates



Investment Manager Commentary

Equity market was volatile in March due to concern of banking stress in the US and Europe. The collapse of several US banks and Credit Suisse in Europe raised concern of financial crisis like in 2008. However, quick reaction from the regulators managed to calm the markets and avoid wider contagion risks. Market sentiment also supported by expectation of The Fed nearing its peak rate hike cycle. Despite of global volatility, Indonesia domestic macroeconomy remain solid. Inflation continues to moderate, fell to 4.97% in March, a positive sign for purchasing power. External sectors also remain solid with better than expected trade surplus at USD5.5 billion in March. Rupiah appreciates 1.74% against USD to 14996 per USD. Foreign investors posted net inflow IDR4.1 trillion in Indonesia equity despite of risk-off sentiment globally. Portfolio allocation in materials and IT contributed positive attribution, meanwhile allocation in energy and financials contributed negative attribution to performance.

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Manulife Indonesia

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