

MANULIFE DANA EKUITAS INDONESIA CHINA - IDR

AUG 2024

Investment Objective

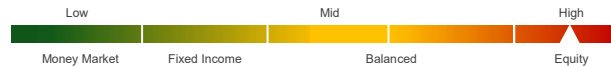
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

Inception Date	: 3 Mar 10
Inception Price	: IDR 1,000.00
Fund Size	: Rp 174.10 bn
Number of unit	: 92,901,224.04
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,874.01
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDECI 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	: 82.17%
China Equity	: 14.02%
Money Market	: 3.81%

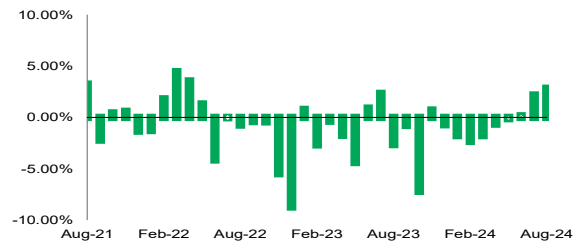
Note

- 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



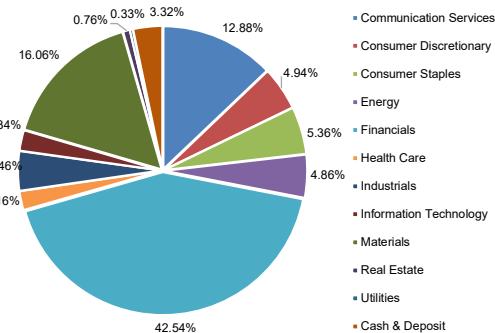
Fund Performance

Performance in IDR per (30/08/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2023	2022	2021	2020	2019	2018	2017	2016
MDEIC (in IDR)	2.85%	5.24%	2.60%	-1.60%	-9.40%	-9.92%	1.14%	4.43%	MDEIC (in IDR)	-15.01%	-10.34%	39.62%	4.12%	-0.80%	-7.69%	16.32%	10.90%
BM ²⁾	4.83%	7.87%	6.26%	7.21%	10.24%	6.01%	3.21%	6.91%	BM ²⁾	3.32%	2.74%	6.21%	-4.43%	2.97%	-3.58%	22.14%	12.59%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank BTN
 Stock - Adaro Energy Indonesia Tbk PT
 Stock - Astra International Tbk PT
 Stock - Bank Aladin Syariah Tbk PT
 Stock - Bank Central Asia Tbk PT
 Stock - Bank Jago Tbk PT
 Stock - Bank Mandiri Persero Tbk PT
 Stock - Bank Negara Indonesia Persero Tbk PT
 Stock - Bank of China Ltd
 Stock - Bank of Communications Co Ltd
 Stock - Bank Pan Indonesia Tbk PT
 Stock - Bank Rakyat Indonesia Persero Tbk PT
 Stock - Bundamedik Tbk PT
 Stock - BYD Co Ltd
 Stock - Chandra Asri Pacific Tbk PT
 Stock - Hillcon Tbk PT
 Stock - Impack Pratama Industri Tbk PT
 Stock - Indosat Tbk PT
 Stock - Merdeka Battery Materials Tbk PT

Stock - NFC Indonesia Tbk PT
 Stock - Panin Financial Tbk PT
 Stock - Telkom Indonesia Persero Tbk PT
 Stock - Tencent Holdings Ltd
 Stock - Transcoal Pacific Tbk PT
 Stock - Tripura Agro Persada PT
 Stock - Xiaomi Corp



*Non Affiliates

Investment Manager Commentary

The equity market posted positive performance in August supported by stronger expectation of rate cut and stable domestic environment. US labor and inflation data continue to moderate in the month, paving the way for Fed rate cut in September. Market expectation grew stronger following comment from Fed Chair Jerome Powell that indicate the time has come to adjust policy. This condition caused risk-on sentiment in global market and flows to emerging markets including Indonesia. Stable domestic condition is a key factor supported by low inflation and stable high growth rate. Bank Indonesia maintains benchmark rate at 6.25% and signals that room for rate cut is open in 4Q-2024. The government's 2025 state budget plan indicate that discipline fiscal management will remain in place, with fiscal deficit reduced to 2.5% of GDP from 2.7% in 2024. Rupiah appreciated 5.0% against USD and foreign investors posted USD1.9 billion inflow to Indonesia equities. China equities were negative in August overshadowed by weak economic data. Portfolio allocations in financials contributed positive attributions, meanwhile allocations in utilities contributed negative attributions to performance.

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Manulife Indonesia

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