

## MANULIFE DANA EKUITAS INDONESIA CHINA - USD

AUG 2024

### Investment Objective

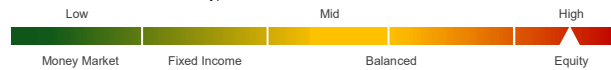
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

### Fund Information

Inception Date	: 12 May 10
Inception Price	: USD 0.1141
Fund Size	: USD 11,298,429.34
Number of unit	: 92,901,224.04
Net Asset Value/Unit <sup>(1)</sup>	: USD 0.1216
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 %

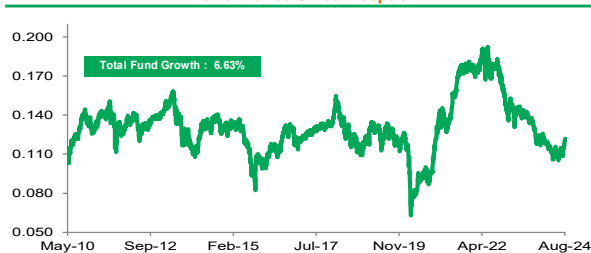
### Portfolio

Indonesian Equity	: 82.17%
China Equity	: 14.02%
Money Market	: 3.81%

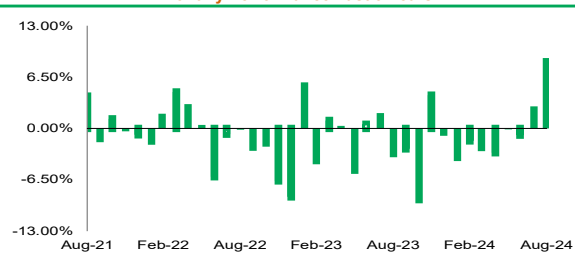
### Note

- 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 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



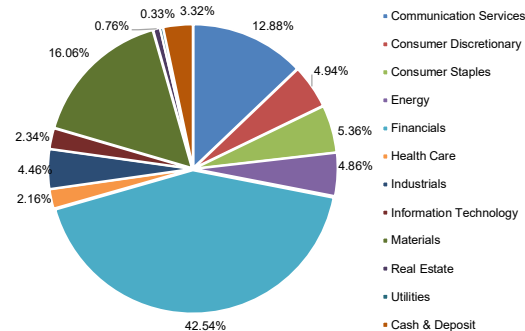
### Fund Performance

Performance in USD per (30/08/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>		2023	2022	2021	2020	2019	2018	2017	2016
MDEIC (in USD)	8.93%	11.01%	4.35%	-1.55%	-10.40%	-11.98%	-0.44%	0.45%	MDEIC (in USD)	-13.28%	-18.70%	38.05%	2.94%	3.43%	-14.00%	15.40%	13.84%
BM <sup>2)</sup>	9.90%	12.94%	7.54%	6.27%	8.11%	2.96%	1.35%	2.66%	BM <sup>2)</sup>	4.10%	-5.48%	4.51%	-5.26%	7.47%	-9.77%	21.71%	15.29%

### Top Holdings\* & Sector Allocation<sup>(3)</sup>

Time Deposit - Bank BTN	Stock - NFC Indonesia Tbk PT
Stock - Adaro Energy Indonesia Tbk PT	Stock - Panin Financial Tbk PT
Stock - Astra International Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Aladin Syariah Tbk PT	Stock - Tencent Holdings Ltd
Stock - Bank Central Asia Tbk PT	Stock - Transcoal Pacific Tbk PT
Stock - Bank Jago Tbk PT	Stock - Tripura Agro Persada PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Xiaomi Corp
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	

\*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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