

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

JUL 2024

Investment Objective

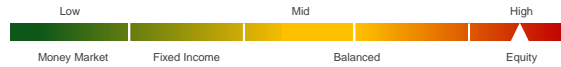
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

| | |
|-------------------------------------|--|
| Inception Date | : 12 May 10 |
| Inception Price | : USD 0.1141 |
| Fund Size | : USD 10,730,560.62 |
| Number of unit | : 96,109,191.57 |
| Net Asset Value/Unit ⁽⁴⁾ | : USD 0.1117 |
| 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 % |

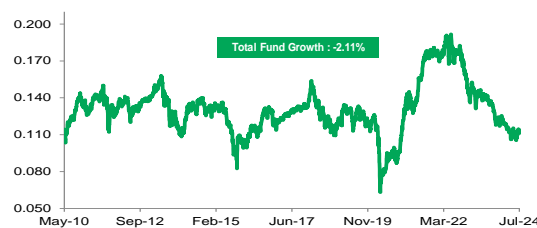
Portfolio

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

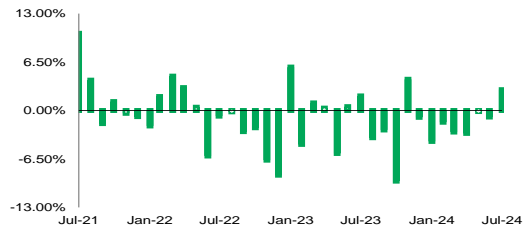
Note

- 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



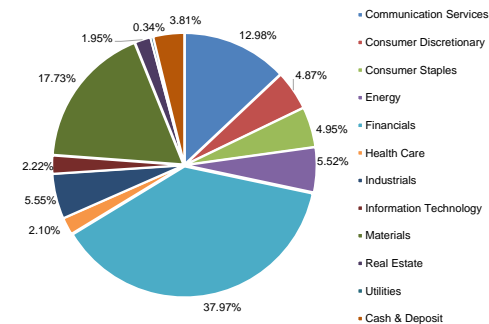
Fund Performance

| Performance in USD per (31/07/24) | | | | | | | | | 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 USD) | 2.80% | 1.77% | -5.71% | -9.62% | -20.74% | -13.29% | -3.26% | -0.15% | MDEIC (in USD) | -13.28% | -18.70% | 38.05% | 2.94% | 3.43% | -14.00% | 15.40% | 13.84% |
| BM ²⁾ | 1.98% | -0.11% | 0.81% | -3.30% | -3.44% | 0.68% | -1.08% | 2.00% | BM ²⁾ | 4.10% | -5.48% | 4.51% | -5.26% | 7.47% | -9.77% | 21.71% | 15.29% |

Top Holdings* & Sector Allocation⁽³⁾

| | |
|--|--|
| Time Deposit - Bank BTN | Stock - Intiland Development Tbk PT |
| Stock - Adaro Energy Indonesia Tbk PT | Stock - Merdeka Battery Materials Tbk PT |
| Stock - Adaro Minerals Indonesia Tbk PT | Stock - Merdeka Copper Gold Tbk PT |
| Stock - Astra International Tbk PT | Stock - NFC Indonesia Tbk PT |
| Stock - Bank Aladin Syariah Tbk PT | Stock - Panin Financial Tbk PT |
| Stock - Bank Central Asia Tbk PT | Stock - Telkom Indonesia Persero Tbk PT |
| Stock - Bank Jago Tbk PT | Stock - Tencent Holdings Ltd |
| Stock - Bank Mandiri Persero Tbk PT | Stock - Transcoal Pacific Tbk PT |
| Stock - Bank Negara Indonesia Persero Tbk PT | Stock - Tripura Agro Persada PT |
| Stock - Bank of China Ltd | Stock - Xiaomi Corp |
| 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 | |

*Non Affiliates



Investment Manager Commentary

The equity market posted positive performance in July supported by stronger expectation of Fed rate cut and Rupiah stabilization. A number of emerging data in the US softened further in July (i.e., lower ISM manufacturing and services, higher unemployment, lower non-farm payroll), that triggered a concern over potential US recession and raised expectation that The Fed will cut rate in September. On the domestic front, GDP growth came in at 5.05% YoY in 2Q-24, slightly ahead of consensus expectation (5.0%) supported by stable household consumption at 4.9% YoY and improvement in investment at 4.4% YoY. Domestic inflation continues to lower, with headline inflation came in lower for the fourth straight month to 2.1% YoY in July, that should provide monetary space for Bank Indonesia for rate cut. Rupiah stabilizes against USD in July, appreciated 0.7%, and foreign investors posted net buy of USD411 million in Indonesia equities after three months of consecutive outflows. Meanwhile Chinese equities were weaker in July amid weak economic data and lack of new stimulus measures from the government. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in materials contributed negative attributions to performance.

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