

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

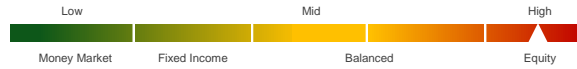
OCT 2024

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.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	:	12 May 10
Inception Price	:	USD 0.1141
Fund Size	:	USD 11,614,413.10
Number of unit	:	95,408,974.71
Net Asset Value/Unit ⁽⁴⁾	:	USD 0.1217
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

Allocation

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

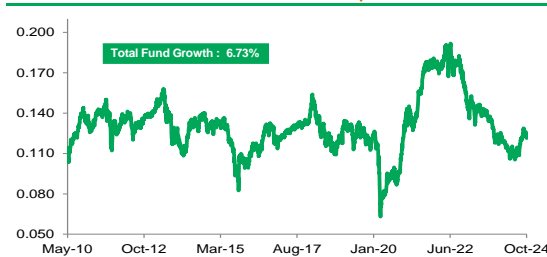
Portfolio

Indonesian Equity	:	81.51%
China Equity	:	15.99%
Money Market	:	2.50%

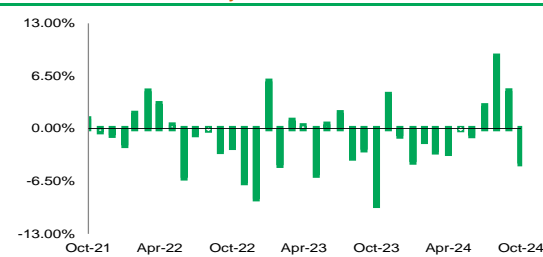
Note

- 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

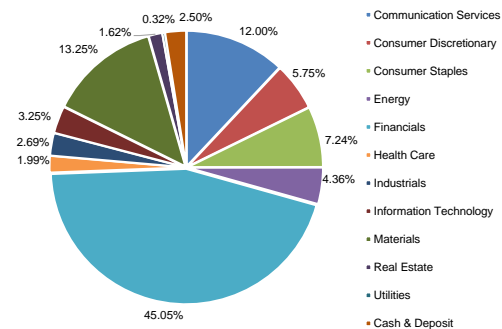
	Performance in USD per (31/10/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDEIC (in USD)	-4.35%	9.03%	10.96%	-1.46%	1.74%	-11.75%	0.14%	0.45%
BM ²⁾	-2.27%	10.09%	9.97%	6.45%	16.52%	1.11%	1.37%	2.64%

	Yearly Performance							
	2023	2022	2021	2020	2019	2018	2017	2016
MDEIC (in USD)	-13.28%	-18.70%	38.05%	2.94%	3.43%	-14.00%	15.40%	13.84%
BM ²⁾	4.10%	-5.48%	4.51%	-5.26%	7.47%	-9.77%	21.71%	15.29%

Top Holdings* & Sector Allocation³⁾

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 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 - Bank Syariah Indonesia Tbk PT
Stock - BYD Co Ltd
Stock - Chandra Asri Pacific Tbk PT
Stock - GoTo Gojek Tokopedia Tbk PT
Stock - Hillcon Tbk PT
Stock - Impack Pratama Industri Tbk PT
Stock - Indofood CBP Sukses Makmur Tbk PT
Stock - Indosat Tbk PT

Stock - Jasa Marga Persero Tbk PT
Stock - Mayora Indah Tbk PT
Stock - Panin Financial Tbk PT
Stock - Telkom Indonesia Persero Tbk PT
Stock - Tencent Holdings Ltd
Stock - United Tractors Tbk PT
Stock - Xiaomi Corp



*Non Affiliates

Investment Manager Commentary

The equity market was volatile in October as the market awaits US election and The Fed's monetary policy decision in November. Possibility of Trump re-elected weighed on the market, as Trump's America-centric policies are seen as detrimental for the global economy. As result, USD appreciated in the month, which put pressure on Rupiah that depreciated -3.7% in October. Foreign investors posted net sell USD718 million in Indonesia equities in the month. GDP growth was down to 4.95% in 3Q-2024 from 5.05% the previous quarter. Private consumption growth was stable at 5.1% YoY, while contribution from net exports reversed to -0.1 ppts in 3Q from a 0.2 ppts gain in the previous quarter. Five months of deflation ended in October, with monthly inflation came in at 0.08% MoM. Chinese equities fell in the month as the market awaits further stimulus from the government. Portfolio allocations in financials contributed positive attributions, meanwhile allocations in materials contributed negative attributions to performance.

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