

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

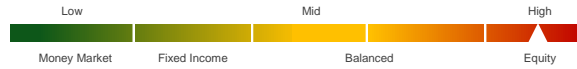
SEP 2024

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 12,160,473.08
Number of unit	:	95,552,800.63
Net Asset Value/Unit ⁽⁴⁾	:	USD 0.1273
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 %

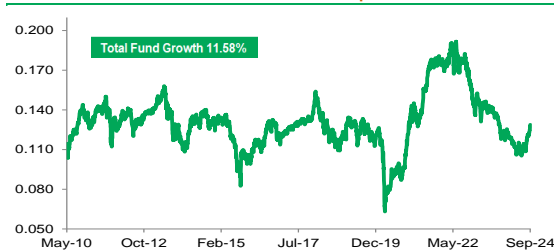
Portfolio

Indonesian Equity	:	81.59%
China Equity	:	15.28%
Money Market	:	3.13%

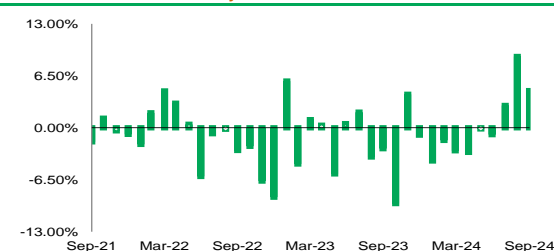
Note

- 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



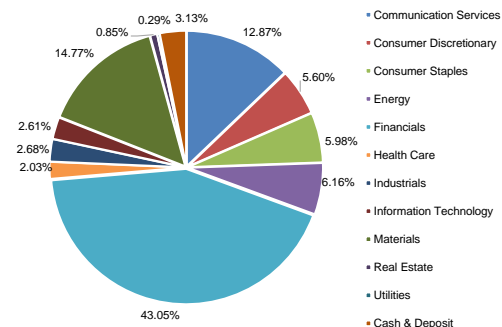
Fund Performance

Performance in USD per (30/09/24)									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)	4.64%	17.18%	12.44%	3.02%	-3.72%	-10.11%	0.96%	0.76%	MDEIC (in USD)	-13.28%	-18.70%	38.05%	2.94%	3.43%	-14.00%	15.40%	13.84%
BM ²⁾	2.50%	14.87%	10.96%	8.92%	12.94%	3.55%	2.22%	2.82%	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 - Bundamedik Tbk PT
 Stock - BYD Co Ltd
 Stock - Chandra Asri Pacific Tbk PT
 Stock - Hilcon 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 - Merdeka Battery Materials 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

Equity market was volatile in September, in which the market was relatively positive up to mid-September following rate cut from The Fed and Bank Indonesia. The Fed cut benchmark interest rate by 50bps, an aggressive start to its first easing in four years. This marks the beginning of long rate cycle, with Fed's dot plot indicates further cut of another 50bp cuts by YE24, 100bp cuts by YE25 and 50bp in 2026. Bank Indonesia also surprised by cutting BI Rate 25bps as the Central Bank sees strong IDR and anticipates Fed cut. However, the market turned weaker in the last week of September as China announced fresh stimulus that led to strong foreign inflow to Chinese equities, while reducing holding in other EM markets, including Indonesia. Chinese equity index CSI 300 rose 21% in the month driven by significant inflow to the Chinese market. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in consumer discretionary contributed negative attributions to performance.

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