

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

MAY 2019

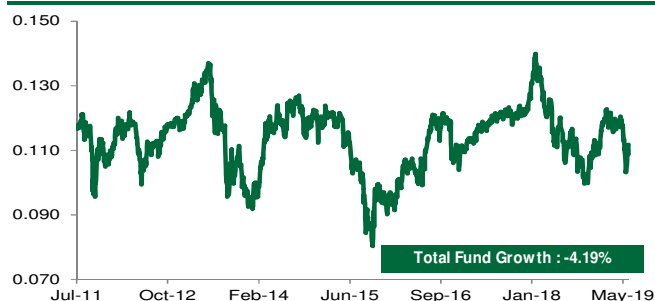
Investment Objective

To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

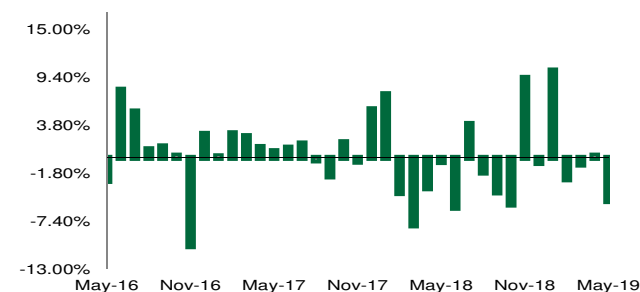
Fund Information

Inception Date	: 1 Jul 11
Fund Size	: USD 38,608,733.68
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Net Asset Value/Unit ⁴⁾	: USD 0.1119
Bloomberg Code	: MLLDEIU IJ

Performance Since Inception

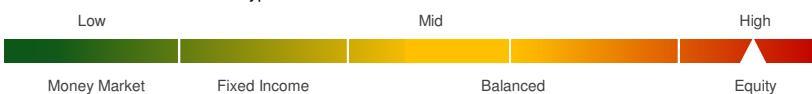


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

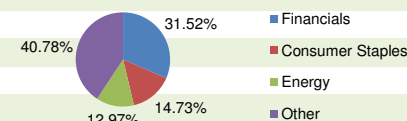
Portfolio

Indonesian Equity	: 82.91%
India Equity	: 14.84%
Money Market	: 2.25%

Top 5 Holdings

1	BANK RAKYAT INDONESIA
2	BANK MANDIRI
3	TELEKOMUNIKASI INDONESIA
4	ASTRA INTERNATIONAL
5	BANK PAN INDONESIA

Sector Allocation ³⁾



Fund Performance

Performance in USD per (31/05/19)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDEII (in USD)	-5.04%	-5.57%	0.89%	1.47%	-3.71%	3.09%	-1.19%
BM ²⁾	-3.54%	-2.09%	3.97%	3.18%	2.25%	8.17%	1.84%
							Since Inception ¹⁾
							-0.54%
							0.28%
Yearly Performance							
	2018	2017	2016	2015	2014	2013	2012
MDEII (in USD)	-13.58%	16.03%	14.06%	-19.71%	27.17%	-19.67%	7.54%
BM ²⁾	-8.16%	22.18%	15.58%	-19.47%	21.61%	-19.50%	8.97%
							2011
							n/a
							n/a

Note

- Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- The benchmark is 85% JCI + 15% NIFTY Index in USD terms.
- Based on GICS (Global Industrials Classification Standard).
- The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

Investment Manager Commentary

Global equity market did not perform well in May, pressured by higher trade tension between US and China. President Trump showed intention to increase tariffs for goods imported from China if no trade deal is reached soon. To mitigate trade war impact to the economy, US central bank showed a more accommodative stance, prepared to support the economy through its policies. On the domestic side, Indonesia economic fundamentals remain solid, as S&P rating agency raised Indonesia's sovereign rating from BBB- to BBB, supported by strong policy dynamics, low debt level, and manageable fiscal condition. IHSG in USD fell 4.44% in May and India equity market in USD rose 1.49%. Rupiah was relatively stable, only depreciated 0.08% to IDR14,268 per USD. Amid global volatility foreign investors posted net outflow of IDR7.3 trillion in the equity market and IDR10.2 trillion in the bond market. Portfolio allocation in Financials and Consumer Discretionary sectors result in positive attribution to portfolio, while allocation in Communications and Energy sectors posted negative attribution.

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