

## MANULIFE DANA EKUITAS INDONESIA CHINA - USD

NOVEMBER 2019

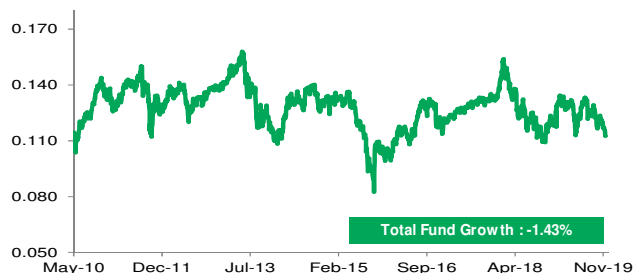
### Investment Objective

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.

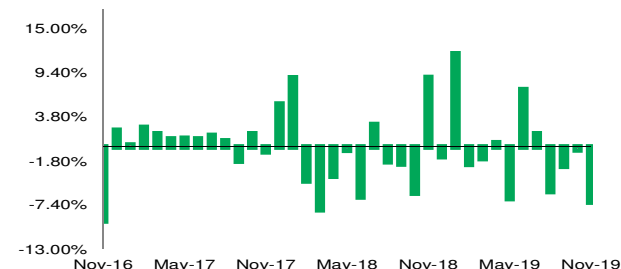
### Fund Information

Inception Date	: 12 May 10
Fund Size	: USD 21,234,161.85
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Net Asset Value/Unit <sup>4)</sup>	: USD 0.1124
Bloomberg Code	: MLLDECU IJ

### Performance Since Inception

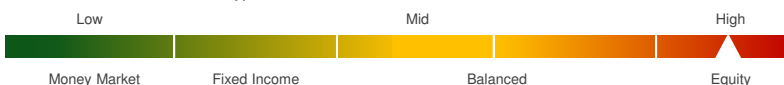


### Monthly Performance Last 3 Years



### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

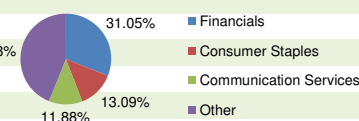
### Portfolio

Indonesian Equity	: 83.36%
China Equity	: 15.54%
Money Market	: 1.10%

### Top 5 Holdings

- 1 Bank Pan Indonesia
- 2 Bank Rakyat Indonesia Persero
- 3 Astra International
- 4 Bank Mandiri Persero
- 5 Telekomunikasi Indonesia

### Sector Allocation <sup>3)</sup>



### Fund Performance

Performance in USD per (29/11/19)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>
MDEIC (in USD)	-6.99%	-9.59%	-6.90%	-5.68%	-6.85%	-1.49%	-3.42%
BM <sup>2)</sup>	-3.43%	-3.38%	-1.74%	0.53%	0.37%	4.18%	0.53%
Yearly Performance							
	2018	2017	2016	2015	2014	2013	2012
MDEIC (in USD)	-14.00%	15.40%	13.84%	-20.74%	19.58%	-19.53%	6.51%
BM <sup>2)</sup>	-9.77%	21.71%	15.29%	-19.83%	18.47%	-18.69%	8.35%

### 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.

### Investment Manager Commentary

Indonesia equity market were under pressure in November amid uncertain US - China trade negotiation. The market continues to focus on negotiation development ahead of a new round of US tariffs set to kick in on December 15 that covers around USD156 billion Chinese imports. On the domestic front, Indonesia economic growth slowed to 5.02% YoY in Q3-2019 from 5.05% YoY in Q2-2019. Bank Indonesia continues its accommodative policy by lowering banking required reserve ratio by 50 bps, despite of maintaining benchmark rate at 5.0%. JCI in USD closed lower 3.72% in November and foreign investors posted IDR7 trillion net outflow. China equity market in USD fell 1.92%. Rupiah depreciated 0.46% against USD to IDR14,108. Portfolio allocation in industrials and consumer staples sectors posted positive attribution, while allocation in materials and financials posted negative attribution.

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