

## MANULIFE DANA EKUITAS INDONESIA INDIA - USD

NOVEMBER 2019

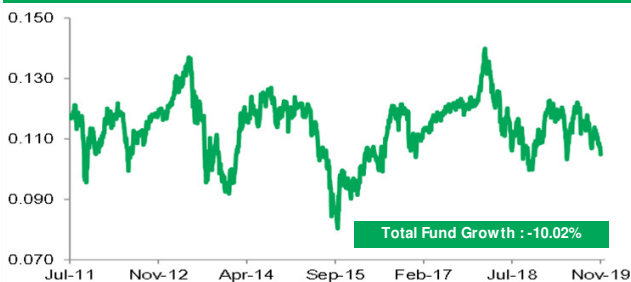
### Investment Objective

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

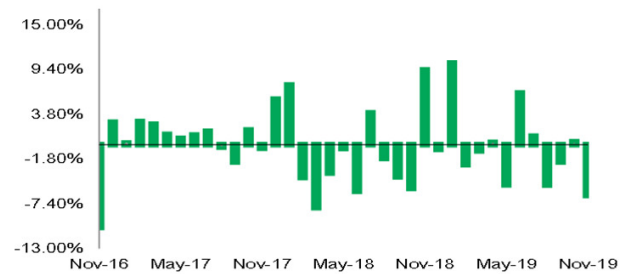
### Fund Information

Inception Date	: 1 Jul 11
Fund Size	: USD 33,883,788.12
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 0.1051
Bloomberg Code	: MLLDEIU IJ

### Performance Since Inception

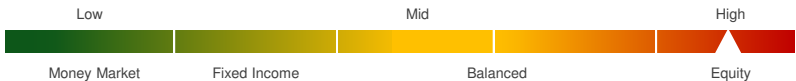


### Monthly Performance Last 3 Years



### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

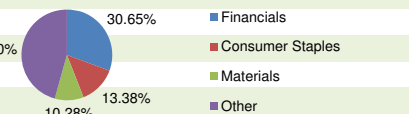
### Portfolio

Indonesian Equity	: 82.07%
India Equity	: 16.60%
Money Market	: 1.33%

### Top 5 Holdings

1 Bank Pan Indonesia	
2 Bank Mandiri Persero	
3 Astra International	45.70%
4 Bank Rakyat Indonesia Persero	
5 Telekomunikasi Indonesia	10.28%

### 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>	Since Inception <sup>1)</sup>
MDEI (in USD)	-6.36%	-8.06%	-6.09%	-4.70%	-5.25%	-0.60%	-2.95%	-1.25%
BM <sup>2)</sup>	-3.09%	-2.65%	-1.91%	1.21%	1.99%	5.30%	0.95%	0.03%

Yearly Performance								
	2018	2017	2016	2015	2014	2013	2012	2011
MDEI (in USD)	-13.58%	16.03%	14.06%	-19.71%	27.17%	-19.67%	7.54%	n/a
BM <sup>2)</sup>	-8.16%	22.18%	15.58%	-19.47%	21.61%	-19.50%	8.97%	n/a

### 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% NIFTY 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. India equity market in USD rose 0.51%. 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 IT posted negative attribution.

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