

MANULIFE DANA EKUITAS

SEPTEMBER 2019

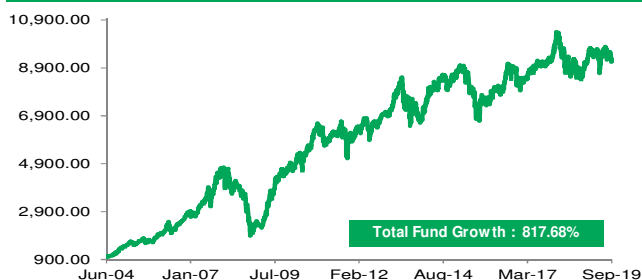
Investment Objective

Providing the participants with superior investment growth over the long-term by investing the assets in a diversified portfolio of publicly listed Indonesian equities.

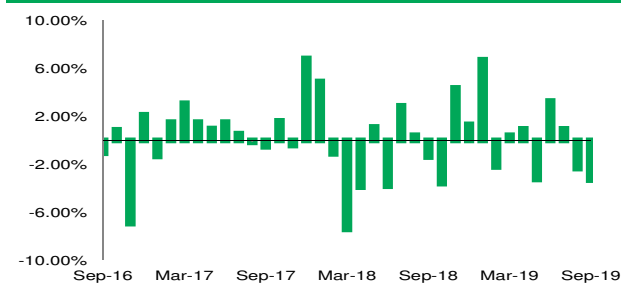
Fund Information

Inception Date	: 25 Jun 04
Fund Size	: Rp 7.175 tn
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Net Asset Value/Unit ⁴⁾	: IDR 9,176.77
Bloomberg Code	: MANLIEK 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 %

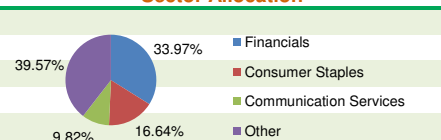
Portfolio

Equity	: 92.82%
Money Market	: 7.18%

Top 5 Holdings

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

Sector Allocation ³⁾



Fund Performance

Performance in IDR per (30/09/19)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDE	-3.30%	-4.68%	-3.86%	0.75%	2.72%	1.44%	1.93%
BM ²⁾	-2.52%	-2.98%	-4.63%	-0.41%	3.22%	4.77%	3.73%
							Since Inception ¹⁾
							15.62%
							15.10%
Yearly Performance							
	2018	2017	2016	2015	2014	2013	2012
MDE	-6.82%	15.96%	10.01%	-11.38%	26.98%	-2.08%	12.76%
BM ²⁾	-2.54%	19.99%	15.32%	-12.13%	22.29%	-0.98%	12.94%
							2011
							-2.05%
							3.20%

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 Jakarta Composite Index.
- 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 posted negative performance in September amid heightened global markets volatility. Concern of global recession is rising following weaker economic data from US and Europe, especially on the manufacturing sector. Meanwhile, global central banks continued its rate cut cycle as expected by the market. The Fed cut its benchmark rate to 1.75 - 2.0%, while European central banks also cut its rate further into negative territory from -0.4% to -0.5% and announced EUR20 billion per month bond buying program to support growth. Inline with global central banks, Bank Indonesia also cut its benchmark rate from 5.50% to 5.25%, matching market expectation. Despite the interest rate cut, JCI closed lower -2.52% in September, hampered by lack of positive catalyst on the global and domestic markets. Foreign investors posted net sell of IDR7.4 trillion. Rupiah was relatively stable despite of global volatility, +0.02% MoM in September to IDR14,195. Portfolio allocation in materials and health care sectors posted positive attribution, while allocation in real estate and industrials sectors posted negative attribution.

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Manulife Indonesia

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