

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

MARCH 2020

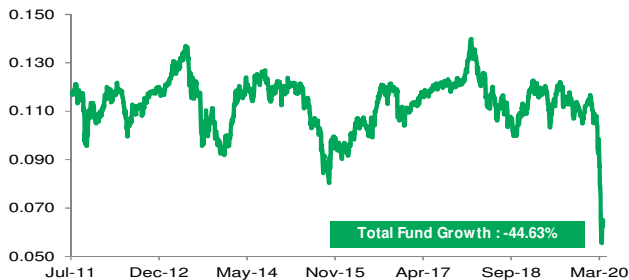
Investment Objective

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.

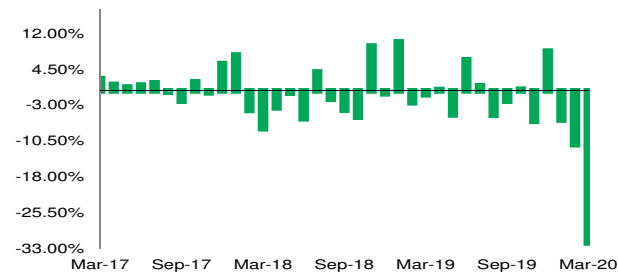
Fund Information

Inception Date	: 1 Jul 11
Fund Size	: USD 20,404,976.18
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 0.0647
Bloomberg Code	: MLLDEIU IJ

Performance Since Inception

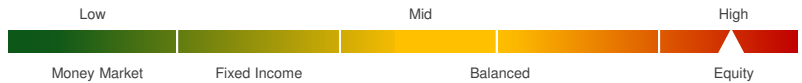


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

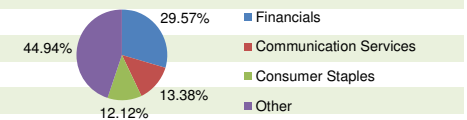
Portfolio

Indonesian Equity	: 85.10%
India Equity	: 12.82%
Money Market	: 2.08%

Top 5 Holdings

1	Telekomunikasi Indonesia
2	Bank Pan Indonesia
3	Bank Central Asia
4	Panin Financial
5	Bank Mandiri

Sector Allocation ⁽³⁾



Fund Performance

Performance in USD per (31/03/20)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDEI (in USD)	-31.78%	-43.16%	-42.18%	-43.16%	-44.98%	-17.75%	-11.64%	-6.53%
BM ⁽²⁾	-26.28%	-37.52%	-34.80%	-37.52%	-37.31%	-11.55%	-7.07%	-4.60%

Yearly Performance							
	2019	2018	2017	2016	2015	2014	2013
MDEI (in USD)	3.17%	16.03%	14.06%	-19.71%	27.17%	-19.67%	7.54%
BM ⁽²⁾	7.00%	22.18%	15.58%	-19.47%	21.61%	-19.50%	8.97%

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

Equity market suffered deep correction in March where market sentiment turned negative following Covid-19 outbreak that spread globally. Higher outbreak intensity and various mitigation measures with social distancing or lockdown are likely to have negative impact on economic growth. JCI in USD suffered correction 26.38% in March and Rupiah depreciate 13.9% to 16,310 per USD. India equity market in USD also fell 26.21%. To ease the burden on the economy, various governments and central banks introduced big stimulus measures. US government announced USD2 trillion fiscal stimulus, and the Indonesian government also announced IDR405 trillion stimulus, its biggest ever stimulus, in a bid to support the economy. Bank Indonesia also continues its intervention in bond and forex market to stabilize the market. So far these policies managed to calm the market and reduce market volatility. Portfolio allocation in Energy and Materials sectors posted positive attribution, while allocation in Financials and Consumer Staples posted negative attribution.

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Manulife Indonesia

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