

## MANULIFE DANA EKUITAS INDONESIA CHINA - USD

MAY 2020

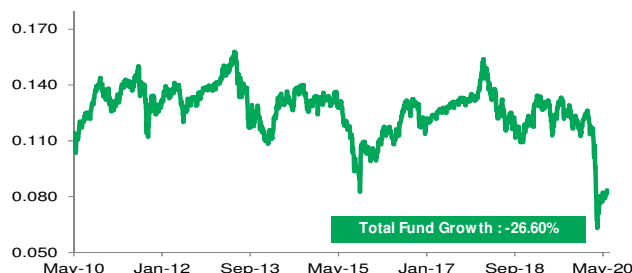
### Investment Objective

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.

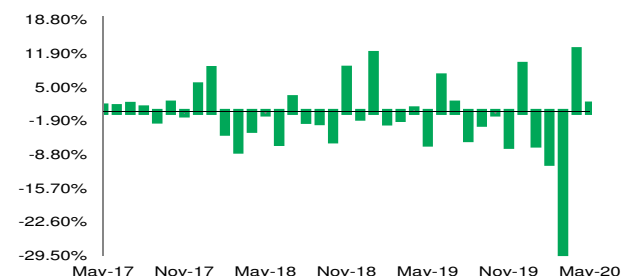
### Fund Information

Inception Date	: 12 May 10
Fund Size	: USD 14,836,086.55
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 0.0837
Bloomberg Code	: MLLDECU IJ

### Performance Since Inception

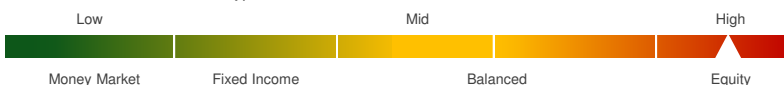


### Monthly Performance Last 3 Years



### Risk Classification

Risk classification is based on type of fund.



### Allocation

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

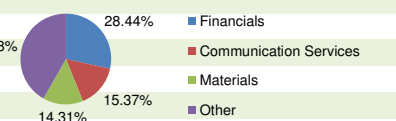
### Portfolio

Indonesian Equity	: 87.01%
China Equity	: 12.31%
Money Market	: 0.69%

### Top 5 Holdings

- 1 Bank Pan Indonesia
- 2 Telekomunikasi Indonesia
- 3 Merdeka Copper Gold
- 4 Tower Bersama Infrastructure
- 5 Astra International

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



### Fund Performance

Performance in USD per (29/05/20)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>
MDEIC (in USD)	1.52%	-18.68%	-25.53%	-32.09%	-30.67%	-13.25%	-8.15%
BM <sup>2)</sup>	2.07%	-13.53%	-21.54%	-26.60%	-22.90%	-7.88%	-3.75%
							0.32%
Yearly Performance							
	2019	2018	2017	2016	2015	2014	2013
MDEIC (in USD)	3.43%	-14.00%	15.40%	13.84%	-20.74%	19.58%	-19.53%
BM <sup>2)</sup>	7.47%	-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 posted another positive performance in May, where JCI in USD closed higher 3.40%. Market sentiment improved as new Covid-19 cases decreased and various countries are planning to loosen lockdown and begin to open the economy gradually. The market also welcomed plans for additional stimulus from Europe and Japan to support the economy. Indonesia government also raised its fiscal stimulus from IDR405 trillion to IDR677 trillion for economic relief. Domestic economic activity remain weak amid social distancing (PSBB) period, indicated by inflation level that dropped in May to 2.19% YoY from 2.67% the previous month. Rupiah appreciated 1.8% against USD in May to 14,610. Meanwhile China equity in USD posted negative performance 5.30% due to escalating tension between US and China. Portfolio allocation in materials and industrials sectors posted positive attribution, while allocation in financials and communications posted negative attribution.

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