

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

MAY 2020

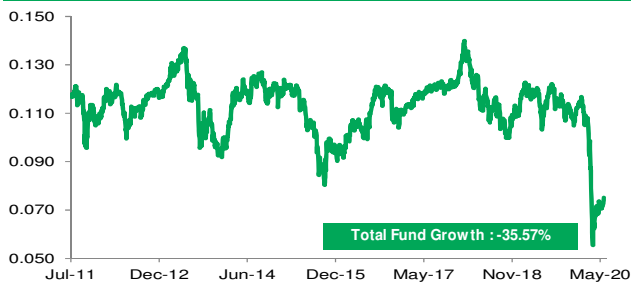
Investment Objective

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

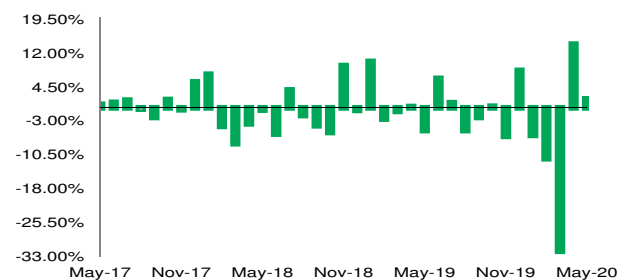
Fund Information

Inception Date	: 1 Jul 11
Fund Size	: USD 24,380,764.16
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 0.0752
Bloomberg Code	: MLLDEIU IJ

Performance Since Inception

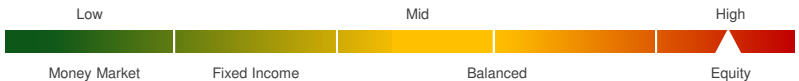


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

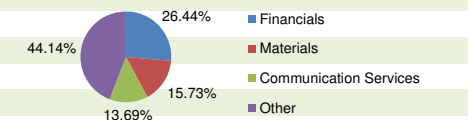
Portfolio

Indonesian Equity	: 87.40%
India Equity	: 11.96%
Money Market	: 0.64%

Top 5 Holdings

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

Sector Allocation ⁽³⁾



Fund Performance

Performance in USD per (29/05/20)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDEI (in USD)	1.98%	-20.63%	-28.40%	-33.86%	-32.76%	-14.10%	-7.78%	-4.81%
BM ⁽²⁾	2.41%	-15.05%	-23.89%	-28.01%	-25.34%	-8.35%	-3.23%	-2.99%

Yearly Performance							
	2019	2018	2017	2016	2015	2014	2013
MDEI (in USD)	3.17%	-13.58%	16.03%	14.06%	-19.71%	27.17%	-19.67%
BM ⁽²⁾	7.00%	-8.16%	22.18%	15.58%	-19.47%	21.61%	-19.50%

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

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 India equity in USD posted negative performance 3.30%, technical consolidation after strong performance the previous month where the market rose 14%. Portfolio allocation in materials and industrials sectors posted positive attribution, while allocation in communication and financials posted negative attribution.

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