

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

APR 2021

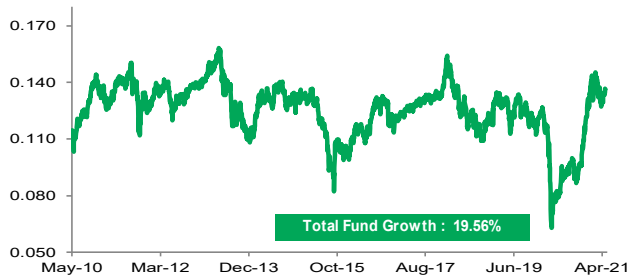
Investment Objective

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.

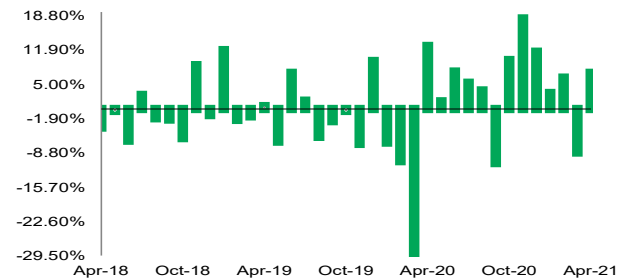
Fund Information

Inception Date	: 12 May 10
Fund Size	: USD 23,914,777.72
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 0.1364
Bloomberg Code	: MLLDECU IJ

Performance Since Inception

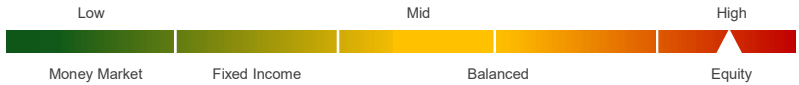


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

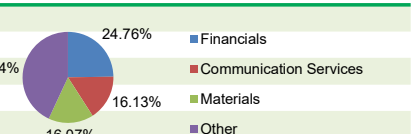
Portfolio

Indonesian Equity	: 85.80%
China Equity	: 12.12%
Money Market	: 2.08%

Top 5 Holdings

1 Tower Bersama Infrastructure
2 Digital Mediatama Maxima
3 Bank Pan Indonesia
4 M Cash Integrasi
5 Merdeka Copper Gold

Sector Allocation ³⁾



Fund Performance

Performance in USD per (30/04/21)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDEIC (in USD)	7.28%	4.08%	41.63%	7.45%	65.35%	2.16%	3.50%
BM ²⁾	0.74%	-0.71%	18.03%	-1.58%	29.67%	-1.26%	3.26%

Yearly Performance							
	2020	2019	2018	2017	2016	2015	2014
MDEIC (in USD)	2.94%	3.43%	-14.00%	15.40%	13.84%	-20.74%	19.58%
BM ²⁾	-5.26%	7.47%	-9.77%	21.71%	15.29%	-19.83%	18.47%

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 and China equity market was volatile in April due to concern of rising COVID-19 cases in Asia that affect risk appetite towards Asia equity markets. For China market, US - China geopolitical tension and anti-trust investigation on Chinese technology companies also weighed on market sentiment. On the positive note, US Treasury yield has shown stabilization at 1.5 - 1.6% that provide relief for the markets. US Treasury stabilized following various commentary from The Fed that emphasized monetary policy will remain accommodative. On the domestic front, recovery continues apace with Q1-2021 GDP at -0.7% YoY, improved from -2.2% in Q4-2020. Several economic data such as property, car, cement sales, and manufacturing activity shows improvement in March - April period as the government introduced tax incentive for property and automotive sectors. These recovery strengthen the case for stronger recovery in Q2-2021. Portfolio allocation in communication and consumer staples contributed positive attribution, meanwhile allocation in industrials and financials contributed negative attribution to performance.

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