

MANULIFE DANA EKUITAS USD

MAY 2021

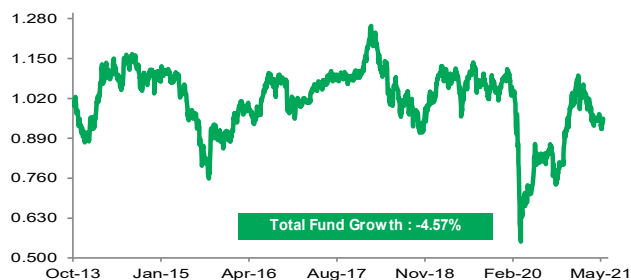
Investment Objective

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

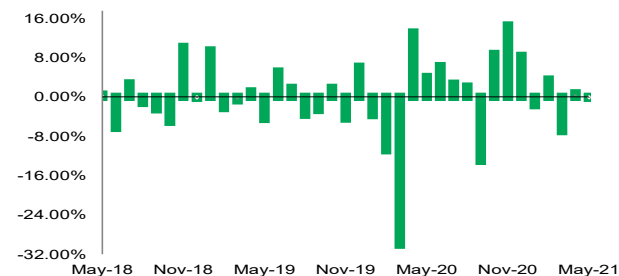
Fund Information

Inception Date	: 16 Oct 13
Fund Size	: USD 17,016,881.20
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 0.9543
Bloomberg Code	: MANDEKU IJ

Performance Since Inception

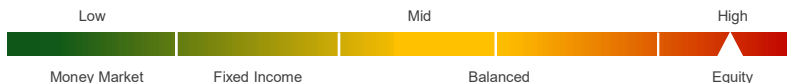


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

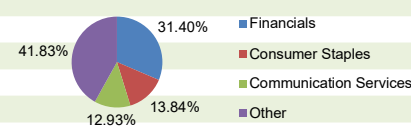
Portfolio

Equity	: 97.27%
Money Market	: 2.73%

Top 5 Holdings

- 1 Bank Central Asia
- 2 Bank Rakyat Indonesia
- 3 Telkom Indonesia Persero
- 4 Astra International
- 5 Bank Jago

Sector Allocation ³⁾



Fund Performance

Performance in USD per (31/05/21)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDE (in USD)	-0.16%	-6.41%	3.15%	-4.75%	24.51%	-3.23%	0.09%	-0.61%
BM ²⁾	0.33%	-4.08%	5.20%	-2.12%	28.84%	-1.02%	3.45%	0.20%

Yearly Performance								
	2020	2019	2018	2017	2016	2015	2014	2013
MDE (in USD)	-7.61%	6.47%	-12.26%	14.99%	10.85%	-17.77%	23.71%	n/a
BM ²⁾	-5.92%	6.13%	-8.80%	19.57%	18.09%	-21.35%	20.47%	n/a

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 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

Improvements in macro conditions did not translate to the performance of Indonesian stock market, which recorded a decline during the volatility in US Treasury yield. JCI in USD denomination strengthened because of currency effect as rupiah strengthened 1.14% against USD. Despite positive net inflow from foreign investors of IDR3.52 trillion, most market participants still stood on the sidelines while monitoring the pandemic mitigation. Compared to the 2013 taper tantrum, Indonesia macro is in much better conditions; current account deficit is narrowing, inflation is low, trade balance is improved and sovereign rating is better. Successful pandemic mitigation and execution of reforms are crucial factors to improve investor confidence, financial markets and the economy going forward. Portfolio allocation in financials and consumer staples contributed positive attribution, meanwhile allocation in consumer discretionary and industrials contributed negative attribution to performance.

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