

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

MAY 2021

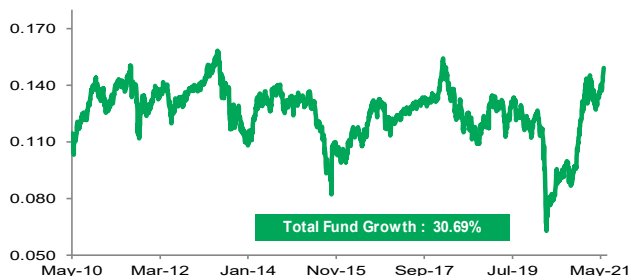
Investment Objective

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.

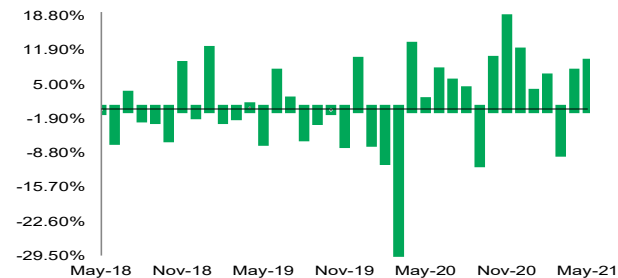
Fund Information

Inception Date	: 12 May 10
Fund Size	: USD 25,629,765.97
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 0.1491
Bloomberg Code	: MLLDECU IJ

Performance Since Inception

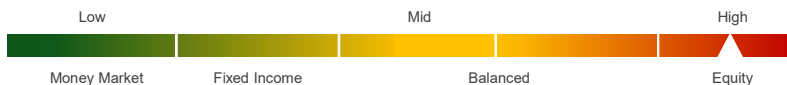


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

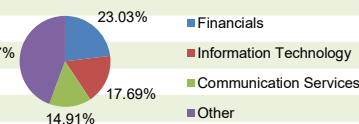
Portfolio

Indonesian Equity	: 87.96%
China Equity	: 11.75%
Money Market	: 0.29%

Top 5 Holdings

1 Digital Mediatama Maxima	
2 Tower Bersama Infrastructure	
3 M Cash Integrasi	44.37%
4 Bank Pan Indonesia	
5 Merdeka Copper Gold	

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⁾
MDEIC (in USD)	9.31%	7.00%	30.97%	17.46%	78.04%	5.37%	6.19%
BM ²⁾	0.71%	-3.54%	5.73%	-0.88%	27.95%	-0.86%	4.16%
							Since Inception ¹⁾
							2.45%
							2.55%
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%
							-19.53%
							-18.69%

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

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. 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 communication services and consumer discretionary contributed positive attribution, meanwhile allocation in energy and utilities contributed negative attribution to performance.

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Manulife Indonesia

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