

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

APR 2022

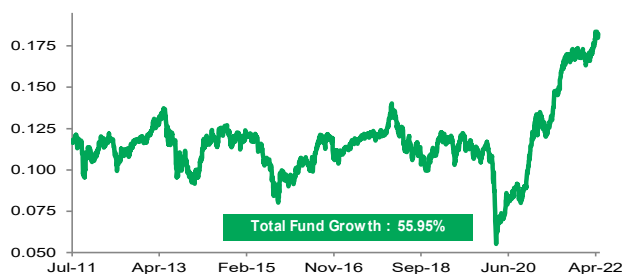
Investment Objective

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.

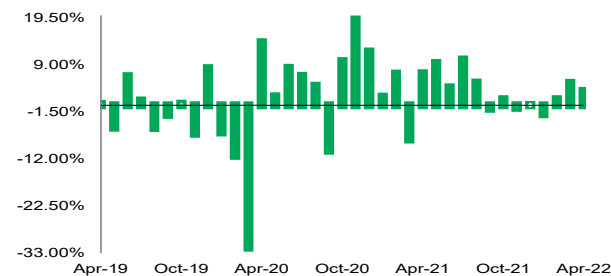
Fund Information

Inception Date	: 1 Jul 11
Fund Size	: USD 70,181,238.19
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 0.1821
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 %

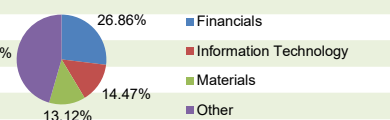
Portfolio

Indonesian Equity	: 89.75%
India Equity	: 5.31%
Money Market	: 4.95%

Top 5 Holdings

1	M Cash Integrasi
2	Merdeka Copper Gold
3	Bank Rakyat Indonesia
4	Adaro Energy Indonesia
5	Bank Mandiri

Sector Allocation ⁽³⁾



Fund Performance

Performance in USD per (28/04/22)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MDEII (in USD)	3.17%	9.70%	6.89%	7.47%	41.53%	15.64%	9.11%
BM ⁽²⁾	0.60%	6.10%	5.75%	6.39%	19.14%	4.40%	4.28%
Yearly Performance							
	2021	2020	2019	2018	2017	2016	2015
MDEII (in USD)	42.11%	4.83%	3.17%	-13.58%	16.03%	14.06%	-19.71%
BM ⁽²⁾	10.32%	-3.10%	7.00%	-8.16%	22.18%	15.58%	-19.47%

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 posted positive performance in April while India equity was weaker. Indonesia equity was supported by high commodity prices that contributes to improvement in Indonesia macroeconomic condition, a stark contrast to many other countries. Indonesia GDP expanded by 5.01% in Q1-2022 driven by strong exports and improving household consumption. Improvements in macro conditions and manageable pandemic attracted foreign investors, which entered the market with USD2.78b inflow in April. Rupiah was down 0.83%, but still outperformed other currencies such as SGD (-2.13%) and MYR (-3.58%) and THB (-3.01%). Inflation remain manageable at 3.5% YoY in April, much lower compared to the 8% inflation rate during the 2013 monetary tightening cycle. Bank Indonesia continues its stance not to rush increasing rates and stated that core inflation will become a major indicator for making such decisions. Meanwhile, India equity was weaker due to rising inflation caused by higher energy prices. Portfolio allocation in communication and consumer staples contributed positive attribution, meanwhile allocation in industrial and financial contributed negative attribution to performance.

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