

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

MAR 2022

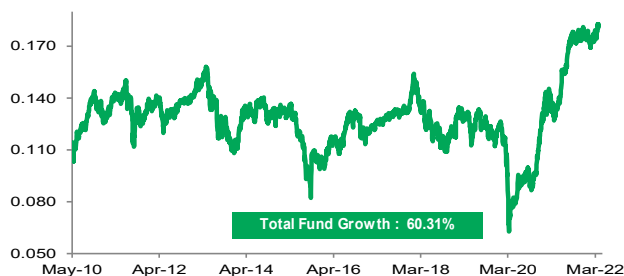
Investment Objective

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.

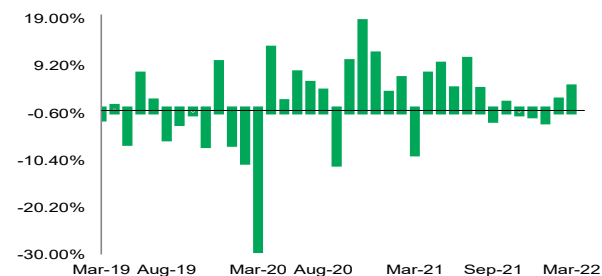
Fund Information

Inception Date	: 12 May 10
Fund Size	: USD 39,186,884.99
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 0.1828
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 %

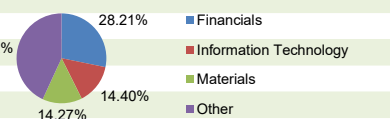
Portfolio

Indonesian Equity	: 87.70%
China Equity	: 5.05%
Money Market	: 7.26%

Top 5 Holdings

1	M Cash Integrasi
2	Bank Central Asia
3	Merdeka Copper Gold
4	Telkom Indonesia
5	Bank Rakyat Indonesia

Sector Allocation ⁽³⁾



Fund Performance

Performance in USD per (31/03/22)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MDEIC (in USD)	4.62%	4.36%	4.34%	4.36%	43.84%	12.44%	7.81%
BM ⁽²⁾	1.28%	4.61%	8.37%	4.61%	11.90%	1.11%	2.68%
Since Inception ⁽¹⁾							
	4.05%						
Yearly Performance							
	2021	2020	2019	2018	2017	2016	2015
MDEIC (in USD)	38.05%	2.94%	3.43%	-14.00%	15.40%	13.84%	-20.74%
BM ⁽²⁾	4.51%	-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 equity posted positive performance in March, continuing its stronger trend year-to-date, while China equity was weaker. Indonesia is seen in a sweet spot amid current global volatility. Indonesia GDP growth is expected to recover stronger this year supported by lower Covid-19 case and improvement in mobility ahead of Ramadan. Indonesia is also a net exporter of commodity that benefit from rising global commodity prices. A mixture of these factors create a favorable condition for Indonesia equity and improve investors' appetite on Indonesia equity. Foreign investors posted net buy of USD584 million in Indonesia equity. Domestic inflation rose to 2.64% YoY, however Bank Indonesia maintains its accommodative stance to support recovery. Meanwhile China equity was weaker in March due to rising Covid-19 case that force lockdown and negative sentiment regarding de-listing of US listed China stocks. Portfolio allocation in energy and consumer staples contributed positive attribution, meanwhile allocation in communication and financials contributed negative attribution to performance.

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