

MANULIFE DANA EKUITAS USD

MAY 2022

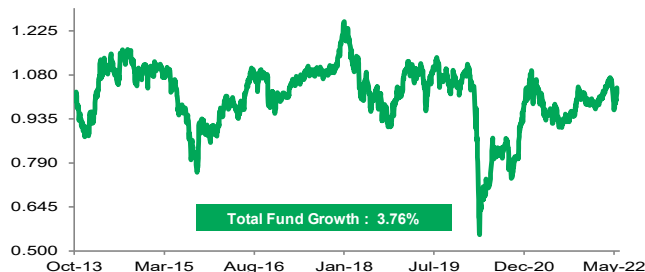
Investment Objective

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

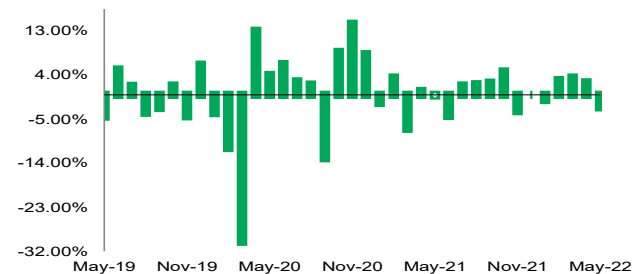
Fund Information

Inception Date	: 16 Oct 13
Fund Size	: USD 20,281,590.50
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 1.0376
Bloomberg Code	: MANDEKU IJ

Performance Since Inception

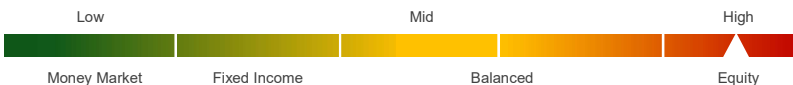


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

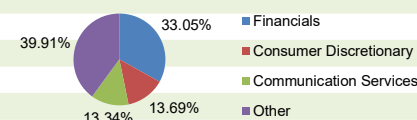
Portfolio

Equity	: 90.53%
Money Market	: 9.47%

Top 5 Holdings

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

Sector Allocation ³⁾



Fund Performance

Performance in USD per (31/05/22)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDE (in USD)	-2.57%	3.37%	5.27%	5.27%	8.73%	-0.24%	-0.70%
BM ²⁾	-1.28%	2.38%	7.86%	6.57%	17.92%	4.19%	2.66%

Yearly Performance							
	2021	2020	2019	2018	2017	2016	2015
MDE (in USD)	-1.63%	-7.61%	6.47%	-12.26%	14.99%	10.85%	-17.77%
BM ²⁾	8.31%	-5.92%	6.13%	-8.80%	19.57%	18.09%	-21.35%

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

After a strong outperformance in the previous month, Indonesia's equity market weakened in May, weaker compared to other regions. Foreign investors book a net outflow of USD242.78m following months of strong inflows. Rupiah depreciated 0.66% against the US dollar, weaker compared to currencies in peers in ASEAN 4. Issues related to US monetary tightening, Russia Ukraine conflict, China lockdown, and its impact to global economic growth, supply chain and inflation weighed on market sentiment. Bank Indonesia continues its stance not to rush increasing rates and stated that core inflation will become a major indicator for making such decisions. BI is in the opinion that inflation will hover around the top range of its inflation target (~4%). Indonesia economic exposure that remains positive is an attraction for long-term investment in Indonesia. Portfolio allocation in financials and industrials contributed positive attribution, meanwhile allocation in consumer staples and energy contributed negative attribution to performance.

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Manulife Indonesia

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