

Manulife ASEAN Equity Fund

Capturing investment opportunities
within ASEAN's *diversity*

☎ (03) 2719 9271
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Capturing long- and medium-term investment opportunities in ASEAN markets

Longer term changes driven by favourable demographics – young, digital savvy, productive

- Currently the Association of Southeast Asian Nations (ASEAN) has the third-largest population in the world after China and India!¹
- Over the period of 1980-2020, ASEAN population increased from 355.1 million to 661.8 million, with an average annual growth of 1.3%¹.
- The total share of the productive working-age population in the groups of 15-64 years* increased from 54% in 2000 to 60% in 2020¹.
- ASEAN's working age** population estimated to peak only in 2045, thirty years after China².

¹ Source: ASEAN Key Figures 2021.

² Source: J.P. Morgan Asset Management, March 2023, Maybank KE, United Nations "World Population Prospects 2019".

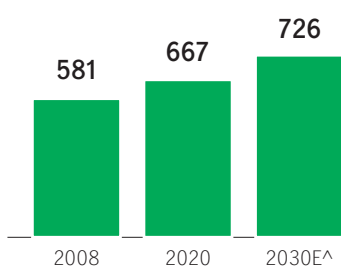
* Productive working-age population comprises the following age groups: 15-19, 20-24, 25-29, 30-34, 35-39, 40-44, 45-49, 50-54, 55-59 and 60-64.

** Working age defined as 15-64 years of age.

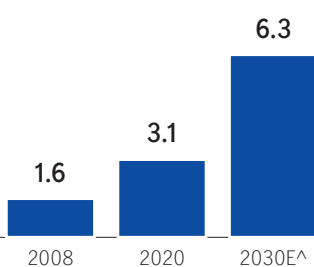
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ASEAN is big... and getting bigger

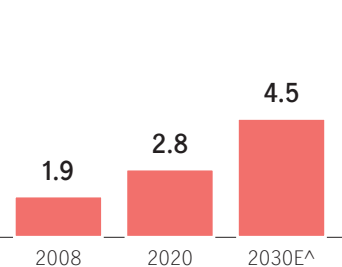
Population (Million persons)



GDP (USD trillion)



Trade (USD trillion)



Source: J.P. Morgan Asset Management, March 2023, UOB Economic-Treasury Research, Macrobond, Visual Capitalist; Data as of end February 2023. GDP: Gross Domestic Product. Forecasts/Estimates may or may not come to pass.

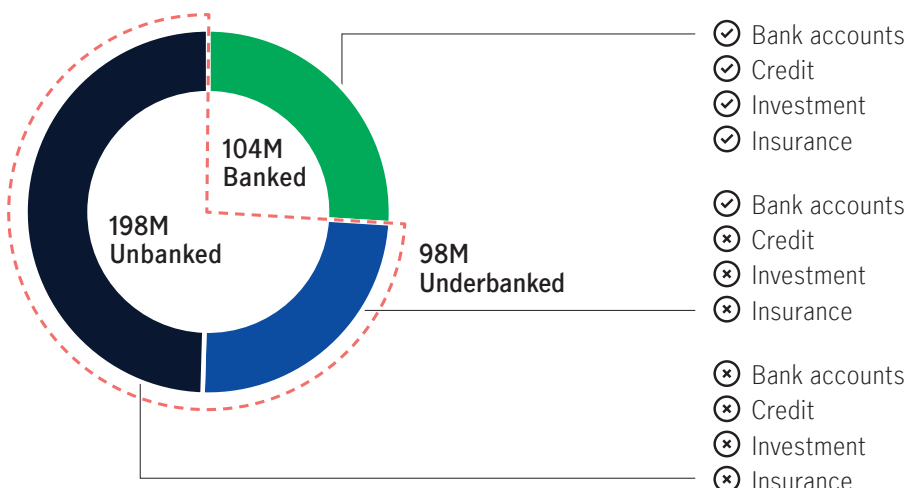
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Provided to illustrate macro trends, not to be construed as research or investment advice.

Low banking penetration underpins long-term growth

More than 70% of population is either underbanked or unbanked.



Source: J.P. Morgan Asset Management, December 2022, Google & Temasek/Bain. October 30, 2019. Provided to illustrate macro trends, not to be construed as research or investment advice.

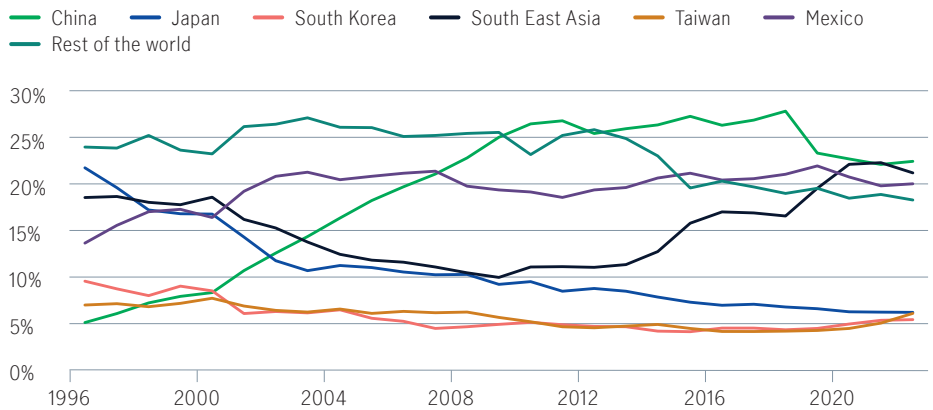
Note: Population of individuals above age 18.

M = Million

ASEAN is the logical destination for more foreign direct investment

ASEAN continues to gain export share.

Electronic exports to the US (% of total electronic exports to the U.S.)



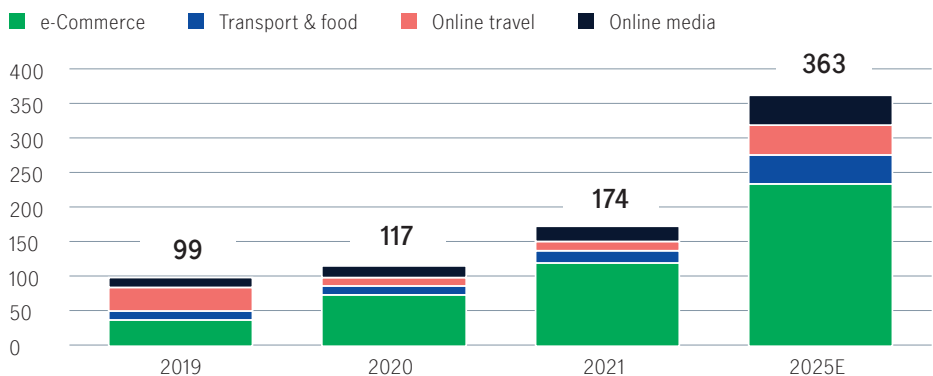
Source: J.P. Morgan Asset Management, March 2023, U.S. Census Bureau. Southeast Asia is comprised of Indonesia, Malaysia, Philippines, Singapore, Thailand and Vietnam. Guide to the Markets – Asia. Data reflect most recently available as of 30/06/2022.

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Acceleration in digital adoption and connectivity drive opportunities

Internet economy to be a big winner.

SEA internet economy GMV (USD billion)



Source: J.P. Morgan Asset Management, March 2023, Google, Temasek, Bain & Company: e-Conomy SEA 2021 Report. GMV = Gross Merchandise Value. E = Estimates. SEA = South-East Asian.

Forecasts/ Estimates may or may not come to pass.

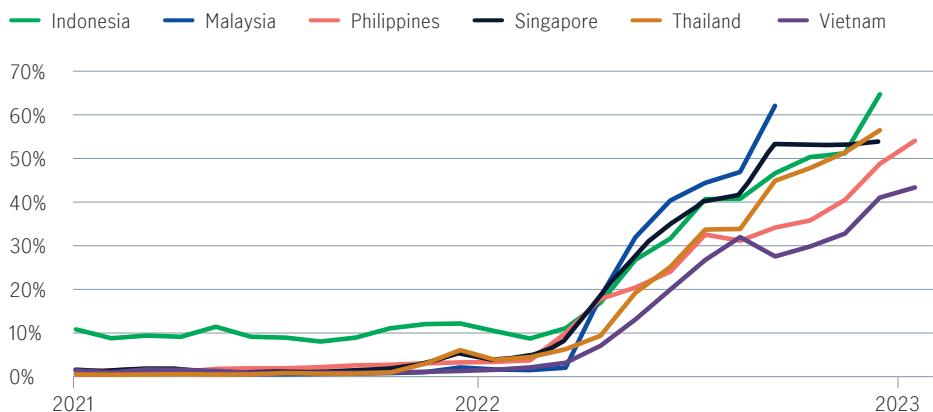
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Tourism taking off

Recovery has more room to run as ASEAN remains an attractive destination for tourism.

ASEAN visitor arrivals (% of pre-pandemic levels)



Source: J.P. Morgan Asset Management, March 2023, CEIC, Maybank IBG Research estimates. Note: Data as of November 2022. Tourist arrivals for Malaysia up to September 2022; figures for Oct and Nov refer to Maybank estimates.

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Key fund information

Name of the fund	Manulife ASEAN Equity Fund (“The Fund”)	
Manager	Manulife Investment Management (M) Berhad 200801033087 (834424-U)	
Fund category	Wholesale fund (feeder fund)	
Base currency	USD	
Investment objective	The Fund aims to provide capital appreciation by investing in one collective investment scheme.	
Investors’ profile	The Fund is suitable for Sophisticated Investors who: <ul style="list-style-type: none"> • seek capital appreciation; • wish to participate in the ASEAN equity markets; and • have a long-term investment horizon. 	
Investment policy and strategy	The Fund will invest at least 95% of the Fund’s NAV in Share Class C (acc) of the JPMorgan Funds - ASEAN Equity Fund (“Target Fund”), and the remaining NAV of the Fund will be in cash, money market instruments (including fixed income securities which have remaining maturity period of less than 365 days) and/ or placement of deposits with financial institutions for liquidity purposes.	
Performance benchmark	MSCI AC ASEAN Index (Total Return Net), which is also the performance benchmark of the Target Fund. The performance benchmark above is only used as a reference for investment performance comparison purpose. The risk profile of the Fund is not the same as the risk profile of this performance benchmark. The performance benchmark information is available in www.manulifeim.com.my .	
Initial offer price	RM Hedged-Class	RM1.0000
	USD Class	USD1.0000
Sales charge	Distribution channels ⁽¹⁾ IUTA UTC Manager	Sales charge (applicable to all Classes of Units) Up to 5.50% of the NAV per Unit
	⁽¹⁾ Sophisticated Investors may subscribe for Units via one or more of the distribution channels.	
Annual management fee	Up to 1.80% of the NAV of the Fund per annum calculated and accrued on a daily basis.	
Annual trustee fee	0.04% per annum of the NAV of the Fund (excluding foreign custodian fees and charges). Note: The annual management fee and annual trustee fee is applicable to all Classes of Units.	
Minimum initial investment	RM Hedged-Class	RM5,000.00
	USD Class	USD5,000.00
Minimum additional investment	RM Hedged-Class	RM1,000.00
	USD Class	USD1,000.00
Distribution policy	Distribution of income, if any, is incidental. Note: For details, please refer to the Fund’s Information Memorandum.	
Financial year end	30 June	
Cooling-off period	The cooling-off period is only applicable to any person investing for the first time in any unit trust funds managed by the Manager and excludes corporations/institutions, staff of the Manager and persons registered to deal in unit trusts. You have the right, within six (6) Business Days from the day of the receipt by the Manager of your application form, to call for a withdrawal of your investment.	

Disclaimer:

The above information has not been reviewed by the Securities Commission Malaysia (SC) and is subject to the relevant warning, disclaimer, qualification or terms and conditions stated herein. Investors are advised to read and understand the contents of the Information Memorandum of Manulife ASEAN Equity Fund dated 11 February 2020 and its First Supplemental Information Memorandum dated 31 January 2022 and its Second Supplemental Information Memorandum dated 10 August 2023 and all the respective Product Highlights Sheet(s) (collectively, the “Offering Documents”), obtainable at our offices or website, before investing. The Offering Documents have been registered with the SC, however the registration with the SC does not amount to nor indicate that the SC has recommended or endorsed the product. There are risks involved with investing in unit trust funds; wholesale funds and/or Private Retirement Schemes. Some of these risks associated with investments in unit trust funds; wholesale funds and/or Private Retirement Schemes are interest rate fluctuation risk, foreign exchange or currency risk, country risk, political risk, credit risk, non-compliance risk, counterparty risk, target fund manager risk, liquidity risk and interest rate risk. For further details on the risk profile of all the funds, please refer to the Risk Factors section in the Offering Documents. The price of units and income distribution may go down as well as up. Investors should compare and consider the fees, charges and costs involved. Investors are advised to conduct own risk assessment and consult the professional advisers if in doubt on the action to be taken.

Manulife Investment Management (M) Berhad
200801033087 (834424-U)