

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

FEB 2024

Investment Objective

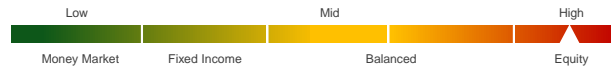
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

Fund Information

Inception Date	: 1 Jul 11
Inception Price	: USD 0.1168
Fund Size	: USD 22,125,694.42
Number of unit	: 192,665,818.61
Net Asset Value/Unit ⁽¹⁾	: USD 0.1148
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDEIU IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

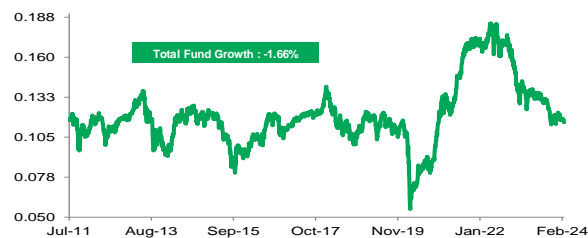
Portfolio

Indonesian Equity	: 86.68%
India Equity	: 13.07%
Money Market	: 0.26%

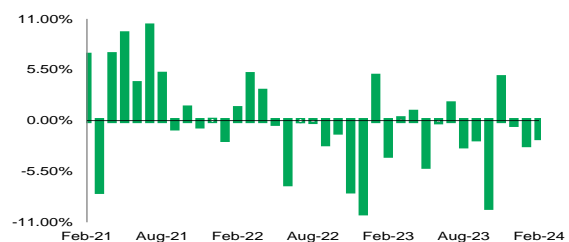
Note

- 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.

Performance Since Inception



Monthly Performance Last 3 Years



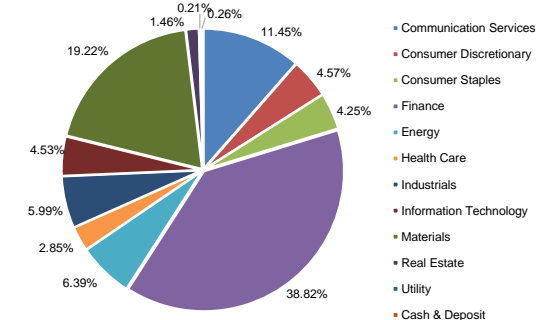
Top Holdings* & Sector Allocation⁽³⁾

	Performance in USD per (29/02/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDEII (in USD)	-1.83%	-4.78%	-11.49%	-4.39%	-15.86%	-4.05%	-0.62%	-0.13%
BM ⁽²⁾	1.74%	3.43%	3.73%	-1.01%	7.07%	3.66%	2.30%	1.25%

	Yearly Performance							
	2023	2022	2021	2020	2019	2018	2017	2016
MDEII (in USD)	-11.24%	-20.15%	42.11%	4.83%	3.17%	-13.58%	16.03%	14.06%
BM ⁽²⁾	8.86%	-4.20%	10.32%	-3.10%	7.00%	-8.16%	22.18%	15.58%

Top Holdings* & Sector Allocation

Stock - Adaro Energy Indonesia Tbk PT	Stock - Indosat Tbk PT
Stock - Adaro Minerals Indonesia Tbk PT	Stock - Infosys Ltd
Stock - Astra International Tbk PT	Stock - Intiland Development Tbk PT
Stock - Axis Bank Ltd	Stock - M Cash Integrasi PT
Stock - Bank Aladin Syariah Tbk PT	Stock - Merdeka Battery Materials Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Jago Tbk PT	Stock - NFC Indonesia Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Panin Financial Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Reliance Industries Ltd
Stock - Bank Pan Indonesia Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Transcoal Pacific Tbk PT
Stock - Chandra Asri Pacific Tbk PT	Stock - Triputra Agro Persada PT
Stock - Digital Mediatama Maxima Tbk PT	Stock - UltraTech Cement Ltd
Stock - GoTo Gojek Tokopedia Tbk PT	
Stock - HCL Technologies Ltd	
Stock - Hillcon Tbk PT	
Stock - IICI Bank Ltd	
Stock - Impack Pratama Industri Tbk PT	



Investment Manager Commentary

Indonesia and India equity market booked positive performance. Rupiah appreciated 0.4%, outperforming other currencies in ASEAN. There was USD645.9m net foreign flow. Several emerging data strengthened the narrative that The Fed will not rush to cut interest rates. The above have resulted in revised market expectation on the amount and timing of Fed Funds rate cuts, to be more aligned with indications given by the Fed. For Indonesia, early vote count results indicate that there will only be one round of general election. That has been welcomed by the market as it is perceived to reduce the uncertainties. Portfolio allocations in energy and health care contributed positive attributions, meanwhile allocations in materials and IT contributed negative attributions to performance.

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