

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

AUG 2023

Investment Objective

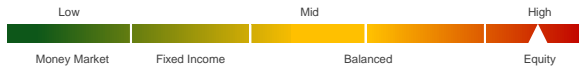
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

Fund Information

Inception Date	: 1 Jul 11
Inception Price	: USD 0.1168
Fund Size	: USD 30,090,065.45
Number of unit	: 231,918,323.05
Net Asset Value/Unit ⁽¹⁾	: USD 0.1297
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDEIU U
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

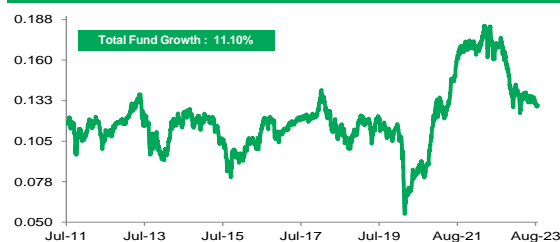
Equity	: 80 - 100 %	Indonesian Equity	: 87.34%
Money Market	: 0 - 20 %	India Equity	: 12.59%
		Money Market	: 0.07%

Portfolio

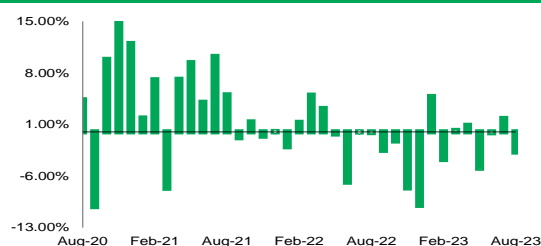
Note

- 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% NIFTY 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.

Performance Since Inception



Monthly Performance Last 3 Years



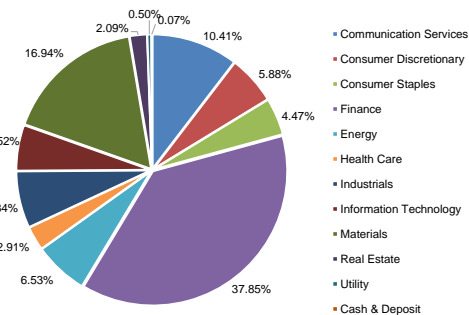
Top Holdings* & Sector Allocation⁽³⁾

Performance in USD per (31/08/23)									Yearly Performance							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾	2022	2021	2020	2019	2018	2017	2016	2015
MDEII (in USD)	-2.73%	-1.09%	-4.94%	-4.12%	-23.22%	12.71%	3.02%	0.87%	-20.15%	42.11%	4.83%	3.17%	-13.58%	16.03%	14.06%	-19.71%
BM ⁽²⁾	-0.98%	3.38%	3.22%	3.89%	-4.01%	9.50%	3.35%	0.99%	-4.20%	10.32%	-3.10%	7.00%	-8.16%	22.18%	15.58%	-19.47%

Top Holdings* & Sector Allocation

Stock - Adaro Energy Indonesia Tbk PT	Stock - ICICI Bank Ltd
Stock - Adaro Minerals Indonesia Tbk PT	Stock - Impact Pratama Industri Tbk PT
Stock - Astra International Tbk PT	Stock - Indosat Tbk PT
Stock - Axis Bank Ltd	Stock - Infosys Ltd
Stock - Bank Aladin Syariah Tbk PT	Stock - Intiland Development Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - M Cash Integrasi PT
Stock - Bank Jago Tbk PT	Stock - Matahari Putra Prima Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Merdeka Battery Materials Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Multipolar Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - NFC Indonesia Tbk PT
Stock - Cipla Ltd/India	Stock - Panin Financial Tbk PT
Stock - Digital Mediatama Maxima Tbk PT	Stock - Reliance Industries Ltd
Stock - GoTo Gojek Tokopedia Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Harum Energy Tbk PT	Stock - Tower Bersama Infrastructure Tbk PT
Stock - HCL Technologies Ltd	Stock - Transcoal Pacific Tbk PT
Stock - Hilcon Tbk PT	Stock - Triputra Agro Persada PT

*Non Affiliates



Investment Manager Commentary

Indonesia stock market was outperformed the global and Asia market, meanwhile India stock market weakened. After posting positive inflows in previous months, foreign investors posted a negative outflow of USD1.3 billion in August. Indonesia strong fundamentals i.e., strong fiscal, manageable inflation and currency, stable GDP growth and healthy debt ratios, near-peak Fed Funds Rate and disappointing China recovery post economy reopening could support appetite of foreign investors to Indonesia. Indonesia equity is trading at attractive valuation, much lower than the average in the past ten years. Portfolio allocations in consumer discretionary and industrials contributed positive attributions, meanwhile allocations in IT and materials contributed negative attributions to performance.

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Manulife Indonesia

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