

## MANULIFE DANA EKUITAS INDONESIA INDIA - IDR

MAY 2023

### Investment Objective

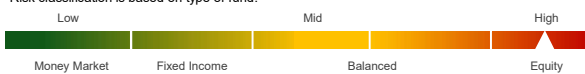
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

### Fund Information

Inception Date	: 1 Jul 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 490.46 bn
Number of unit	: 249,775,697.01
Net Asset Value/Unit <sup>4)</sup>	: IDR 1,963.58
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDEII.UJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

### Risk Classification

Risk classification is based on type of fund.



### Allocation

Equity	: 80 - 100 %	Indonesian Equity	: 88.97%
Money Market	: 0 - 20 %	India Equity	: 10.86%
		Money Market	: 0.17%

### 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 IDR 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



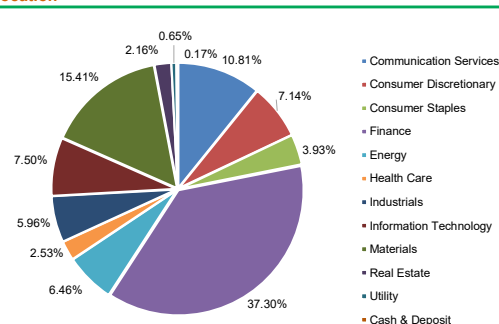
### Fund Performance

Performance in IDR per (31/05/23)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>		2022	2021	2020	2019	2018	2017	2016	2015
MDEII (in IDR)	-3.53%	-5.81%	-16.99%	-7.76%	-25.64%	20.96%	3.91%	5.82%	MDEII (in IDR)	-11.94%	43.72%	6.03%	-1.07%	-7.24%	16.99%	11.10%	-10.94%
BM <sup>2)</sup>	-2.95%	-1.83%	-6.34%	-2.79%	-4.91%	13.41%	3.29%	5.58%	BM <sup>2)</sup>	4.14%	12.11%	-2.26%	2.53%	-1.87%	22.61%	12.87%	-10.03%

### Top Holdings\* & Sector Allocation<sup>3)</sup>

Stock - Adaro Energy Indonesia Tbk PT	Stock - Impack 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 - Merdeka Battery Materials Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - NFC Indonesia Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Panin Financial Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Reliance Industries Ltd
Stock - Digital Mediatama Maxima Tbk PT	Stock - Rmk Energy Tbk PT
Stock - GoTo Gojek Tokopedia Tbk PT	Stock - Telefast Indonesia PT
Stock - Harum Energy Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - HCL Technologies Ltd	Stock - Tower Bersama Infrastructure Tbk PT
Stock - Hillcon Tbk PT	Stock - Transcoal Pacific Tbk PT
Stock - ICICI Bank Ltd	Stock - Triputra Agro Persada PT

\*Non Affiliates



### Investment Manager Commentary

Indonesia equity markets were negative in May. Weaker domestic investor sentiment weigh on the market, while foreign investor remains net buyer of USD109.5 million in the month. External uncertainty overshadows the market where concern on fading China recovery momentum pressures commodity prices. Uncertainty on US debt ceiling negotiation also weighs on the market during the month. Despite of external volatilities, domestic macro condition remain supportive. Inflation continues to moderate in May to 4% YoY, back to BI's target range 2%-4% that opens the possibility of rate cut. Amid expectation of slower global growth, Indonesia economy is one of the fastest growing economies in the world with strong trade balance are likely to remain attractive for global investors that continue to be net buyer of Indonesia equity. Meanwhile, India equity was positive encouraged by positive economic data such as manufacturing and inflation that are better than expected. Portfolio allocation in energy and communication contributed positive attribution, meanwhile allocation in financials and consumer discretionary negative attribution to performance.

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