

MANULIFE DANA EKUITAS INDONESIA INDIA - IDR

SEP 2023

Investment Objective

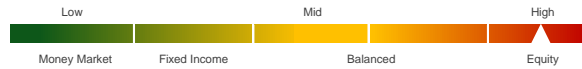
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

Fund Information

Inception Date	: 1 Jul 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 445.96 bn
Number of unit	: 225,833,125.72
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,974.74
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDEII LJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

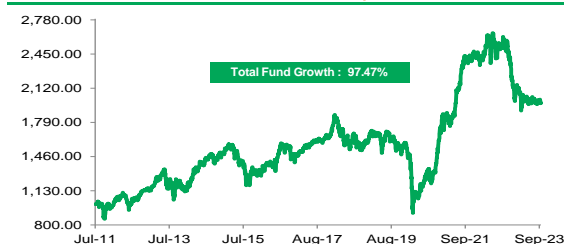
Equity	: 80 - 100 %	Indonesian Equity	: 86.73%
Money Market	: 0 - 20 %	India Equity	: 13.35%
		Money Market	: -0.08%

Portfolio

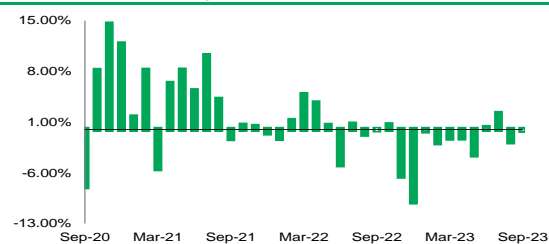
Note

- 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



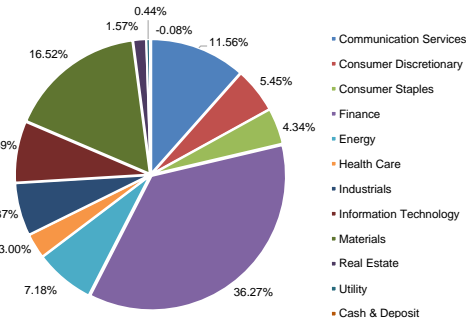
Fund Performance

Performance in IDR per (29/09/23)									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 IDR)	-0.12%	0.31%	-4.14%	-7.24%	-21.39%	17.61%	4.27%	5.71%	MDEII (in IDR)	-11.94%	43.72%	6.03%	-1.07%	-7.24%	16.99%	11.10%	-10.94%
BM ²⁾	0.31%	4.56%	3.96%	2.34%	0.90%	13.44%	4.32%	5.86%	BM ²⁾	4.14%	12.11%	-2.26%	2.53%	-1.87%	22.61%	12.87%	-10.03%

Top Holdings* & Sector Allocation³⁾

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 Mandiri Persero Tbk PT	Stock - Matahari Putra Prima Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Merdeka Battery Materials Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Multipolar Tbk PT
Stock - Bundamedik Tbk PT	Stock - NFC Indonesia Tbk PT
Stock - Chandra Asri Petrochemical Tbk PT	Stock - Panin Financial Tbk PT
Stock - Digital Mediatama Maxima Tbk PT	Stock - Reliance Industries Ltd
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 - ICI Bank Ltd	Stock - Triputra Agro Persada PT

*Non Affiliates



Investment Manager Commentary

Indonesia and India equity market was volatile in September. Market sentiment was affected by The Fed's higher for longer outlook amid resilient US economy and inflation. Higher oil price and the risk of US government shutdown were also lingering and affecting overall risk appetite. On the domestic front, inflation continue to moderate, with annual inflation dropped to 2.3% from 3.3% in August. The sharp drop was triggered by the high base in September 2022 when fuel prices were increased significantly. Bank Indonesia continue maintaining its benchmark rate for the eighth consecutive month of rate hike pause. BI emphasized that its key policy focus is to safeguard Rupiah stability amid strong USD trend and volatile global market condition. Meanwhile, India equity posted positive return in the month, mitigating weaker Indonesia equity. India economy is seen as key driver of global growth amid weaker growth from US and China. Portfolio allocations in communication and IT contributed positive attributions, meanwhile allocations in industrial and material contributed negative attributions to performance.

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