

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

AUG 2024

Investment Objective

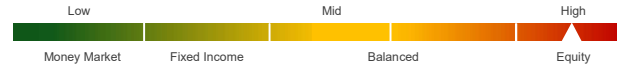
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

Fund Information

Inception Date	: 1 Jul 11
Inception Price	: USD 0.1168
Fund Size	: USD 17,814,312.04
Number of unit	: 150,263,995.43
Net Asset Value/Unit ⁽¹⁾	: USD 0.1186
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 %

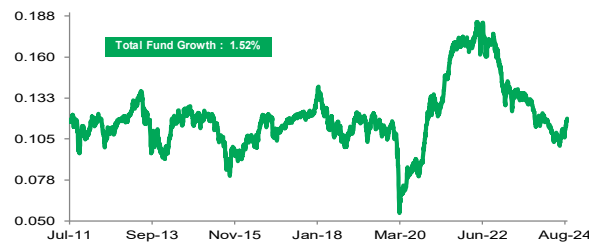
Portfolio

Indonesian Equity	: 80.41%
India Equity	: 18.32%
Money Market	: 1.28%

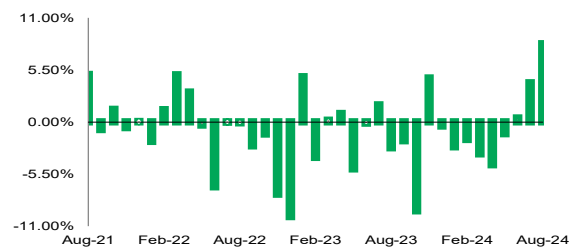
Note

- 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 Allocation³⁾

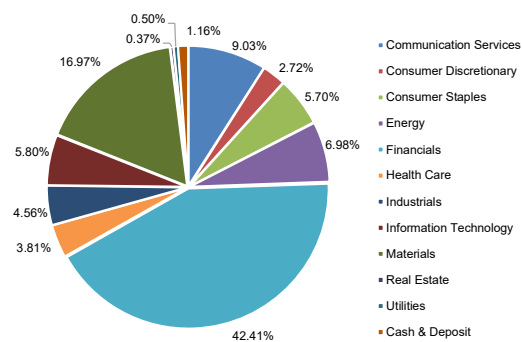
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDEII (in USD)	8.26%	13.23%	3.23%	-1.30%	-8.63%	-11.23%	0.73%	0.11%
BM ²⁾	9.30%	14.76%	7.34%	6.26%	11.35%	5.33%	4.04%	1.74%

	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 - Merdeka Battery Materials Tbk PT
Stock - Astra International Tbk PT	Stock - NFC Indonesia Tbk PT
Stock - Axis Bank Ltd	Stock - Panin Financial Tbk PT
Stock - Bank Aladin Syariah Tbk PT	Stock - Reliance Industries Ltd
Stock - Bank Central Asia Tbk PT	Stock - Sun Pharmaceutical Industries Ltd
Stock - Bank Jago Tbk PT	Stock - Tata Consultancy Services Ltd
Stock - Bank Mandiri Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Transcoal Pacific Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Triputra Agro Persada PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - UltraTech Cement Ltd
Stock - Bundamedik Tbk PT	Stock - United Tractors Tbk PT
Stock - Chandra Asri Pacific Tbk PT	
Stock - HCL Technologies Ltd	
Stock - Hillcon Tbk PT	
Stock - ICI Bank Ltd	
Stock - Impact Pratama Industri Tbk PT	
Stock - Indosat Tbk PT	
Stock - Infosys Ltd	

*Non Affiliates



Investment Manager Commentary

The equity market posted positive performance in August supported by stronger expectation of rate cut and stable domestic environment. US labor and inflation data continue to moderate in the month, paving the way for Fed rate cut in September. Market expectation grew stronger following comment from Fed Chair Jerome Powell that indicate the time has come to adjust policy. This condition caused risk-on sentiment in global market and flows to emerging markets including Indonesia. Stable domestic condition is a key factor supported by low inflation and stable high growth rate. Bank Indonesia maintains benchmark rate at 6.25% and signals that room for rate cut is open in 4Q-2024. The government's 2025 state budget plan indicate that discipline fiscal management will remain in place, with fiscal deficit reduced to 2.5% of GDP from 2.7% in 2024. Rupiah appreciated 5.0% against USD and foreign investors posted USD1.9 billion inflow to Indonesia equities. Portfolio allocations in consumer staples contributed positive attributions, meanwhile allocations in materials contributed negative attributions to performance.

Disclaimer: This report is prepared by PT Asuransi Jiwa Manulife Indonesia only for information purposes and not to be used as a sales offering or proposal. Although this report has been prepared meticulously, PT Asuransi Jiwa Manulife Indonesia does not guarantee its accuracy, sufficiency or completeness, and is not responsible for any consequences arising from any actions which are based on the information stated herein. Investments in capital market instruments are subject to various risks which include, but not limited to, market risk, credit risk, interest rate risk, exchange rate risk (particularly in Fund which has allocation in offshore investment instruments in different currencies than the Fund's currency), liquidity risk and other risks which could result in performance volatility. Therefore, the performance of this Fund is not guaranteed, the unit price of each Fund may go up or down and past performance does not necessarily indicative of future performance.

Manulife Indonesia

Established in 1985, PT Asuransi Jiwa Manulife Indonesia (Manulife Indonesia) is part of Manulife Financial Corporation Group, a Canadian financial services group that operates in Asia, Canada and the United States. Manulife Indonesia offers a wide range of financial services, including life insurance, accident and health insurance, investment and pension plans to individual customers and group clients in Indonesia. Through a network of almost 11,000 employees and professional agents spread across more than 30 sales offices, Manulife Indonesia serves around 2 million customers in Indonesia.

PT Asuransi Jiwa Manulife Indonesia are licensed and supervised by the Otoritas Jasa Keuangan (OJK). To learn more about Manulife Indonesia, follow us on Facebook, Twitter, Instagram, YouTube, or visit www.manulife.co.id.