

## MANULIFE DANA EKUITAS INDONESIA INDIA - IDR

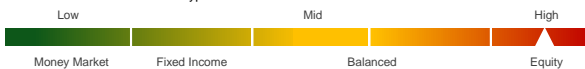
DEC 2024

### 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.

### Risk Classification

Risk classification is based on type of fund.



### Fund Information

Inception Date	: 1 Jul 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 223.23 bn
Number of unit	: 129,106,247.51
Net Asset Value/Unit <sup>4)</sup>	: IDR 1,729.02
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDEI.IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

### Allocation

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

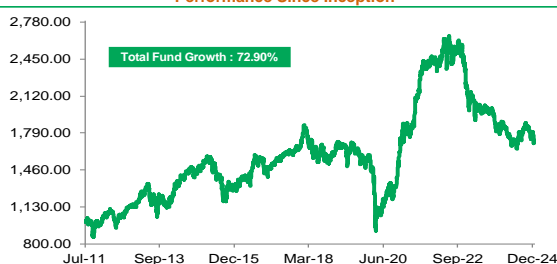
### Portfolio

Indonesian Equity	: 77.62%
India Equity	: 21.94%
Money Market	: 0.44%

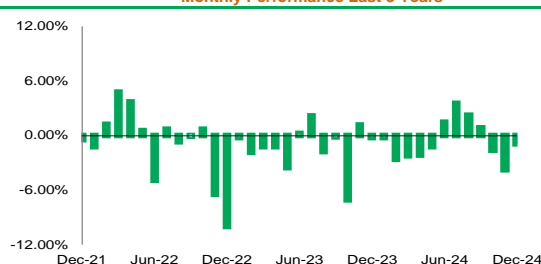
### Note

- 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



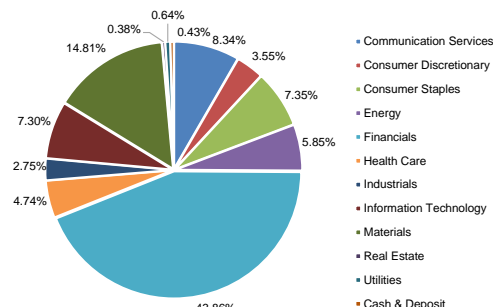
### Fund Performance

Performance in IDR per (30/12/24)									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>		2023	2022	2021	2020	2019	2018	2017	2016
MDEII (in IDR)	-0.92%	-6.15%	0.15%	-6.62%	-6.62%	-10.56%	1.73%	4.14%	MDEII (in IDR)	-13.02%	-11.94%	43.72%	6.03%	-1.07%	-7.24%	16.99%	11.10%
BM <sup>2)</sup>	-0.53%	-5.64%	-0.46%	-0.41%	-0.41%	3.86%	4.19%	5.70%	BM <sup>2)</sup>	8.05%	4.14%	12.11%	-2.26%	2.53%	-1.87%	22.61%	12.87%

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

Stock - Astra International Tbk PT	Stock - Mayora Indah 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 Mandiri Persero Tbk PT	Stock - Tata Consultancy Services Ltd
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - UltraTech Cement Ltd
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - United Tractors Tbk PT
Stock - Bank Syariah Indonesia Tbk PT	
Stock - Chandra Asri Pacific Tbk PT	
Stock - GoTo Gojek Tokopedia Tbk PT	
Stock - HCL Technologies Ltd	
Stock - Hillcon Tbk PT	
Stock - ICICI Bank Ltd	
Stock - Impack Pratama Industri Tbk PT	
Stock - Indofood CBP Sukses Makmur Tbk PT	
Stock - Indosat Tbk PT	
Stock - Infosys Ltd	

\*Non Affiliates



### Investment Manager Commentary

Indonesia and India equities were again under pressure in December amid stronger USD and lower expectation of Fed rate cut in 2025. The Fed's latest projection indicate a more gradual approach of rate cut with only 50bps cut for 2024, lower than 100bps in the previous forecast. Domestically, VAT rates increase plan was ultimately cancelled by the Finance Minister ahead of New Year's eve. Meanwhile the IDR38 trillion stimulus to buffer VAT hike remain in place for 2025, a positive factor to further support purchasing power. Bank Indonesia maintained BI Rate unchanged at 6% citing pressure on IDR amid stronger USD environment. BI emphasized policy focus to strengthen Rupiah stability. Domestic inflation came in at 1.57% YoY for 2024, a record low level. Portfolio allocations in materials contributed positive attributions, meanwhile allocations in utilities contributed negative attributions to performance.

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