

MANULIFE DANA EKUITAS INDONESIA INDIA - IDR

JAN 2024

Investment Objective

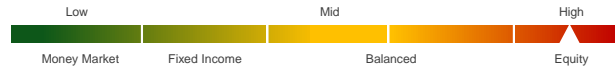
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

Fund Information

Inception Date	: 1 Jul 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 368.20 bn
Number of unit	: 199,259,572.15
Net Asset Value/Unit ⁽¹⁾	: IDR 1,847.84
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDEII U
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 %

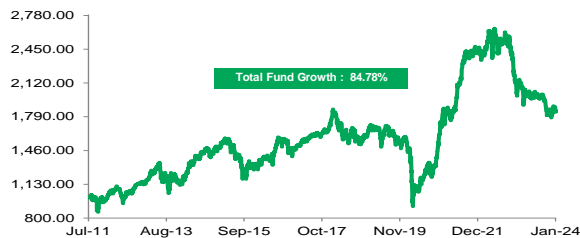
Portfolio

Indonesian Equity	: 85.66%
India Equity	: 12.05%
Money Market	: 2.29%

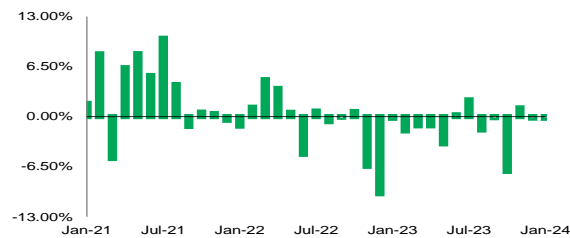
Note

- 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



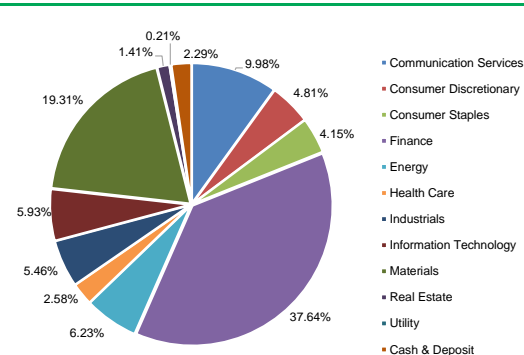
Fund Performance

Performance in IDR per (31/01/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2023	2022	2021	2020	2019	2018	2017	2016
MDEII (in IDR)	-0.21%	0.73%	-8.15%	-0.21%	-13.01%	2.59%	1.56%	5.00%	MDEII (in IDR)	-13.02%	-11.94%	43.72%	6.03%	-1.07%	-7.24%	16.99%	11.10%
BM ²⁾	-0.36%	7.71%	5.48%	-0.36%	8.52%	8.62%	3.96%	6.13%	BM ²⁾	8.05%	4.14%	12.11%	-2.26%	2.53%	-1.87%	22.61%	12.87%

Top Holdings* & Sector Allocation³⁾

Stock - Adaro Energy Indonesia Tbk PT	Stock - Indosat Tbk PT
Stock - Adaro Minerals Indonesia Tbk PT	Stock - Infosys Ltd
Stock - Astra International Tbk PT	Stock - Intiland Development Tbk PT
Stock - Axis Bank Ltd	Stock - M Cash Integrasi PT
Stock - Bank Aladin Syariah Tbk PT	Stock - Merdeka Battery Materials Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Jago Tbk PT	Stock - Multipolar Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - NFC Indonesia Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Panin Financial Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Reliance Industries Ltd
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Chandra Asri Petrochemical Tbk PT	Stock - Transcoast Pacific Tbk PT
Stock - Digital Mediatama Maxima Tbk PT	Stock - Tripura Agro Persada PT
Stock - GoTo Gojek Tokopedia Tbk PT	Stock - UltraTech Cement Ltd
Stock - HCL Technologies Ltd	
Stock - Hillcon Tbk PT	
Stock - ICICI Bank Ltd	
Stock - Impack Pratama Industri Tbk PT	

*Non Affiliates



Investment Manager Commentary

Indonesia equity was volatile in January as investors dialed down their expectation of swift interest rate cut from The Fed. Indonesia macro indicators remain stable in January 2024. Headline inflation came in at 2.6% YoY in January from 2.8% YoY in December. GDP growth slightly improved to 5.04% YoY in Q4-2023, up from 4.94% in the previous quarter, making 2023 GDP growth of 5.05%. From the global side, a number of emerging data strengthen the narrative that The Fed will not rush to cut interest rates. Stronger than expected US data such as employment, manufacturing, and consumer sentiment signals The Fed won't rush to cut rates. Meanwhile India was flat in the month, as negative sentiment on The Fed was offset by strong flow to India equities from foreign and domestic investors. Portfolio allocations in utilities and materials contributed positive attributions, meanwhile allocations in consumer discretionary and financials contributed negative attributions to performance.

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