

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

JUL 2024

Investment Objective

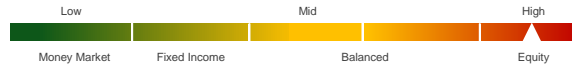
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

Fund Information

Inception Date	: 1 Jul 11
Inception Price	: USD 0.1168
Fund Size	: USD 17,177,678.64
Number of unit	: 156,862,717.56
Net Asset Value/Unit ⁽⁴⁾	: USD 0.1095
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

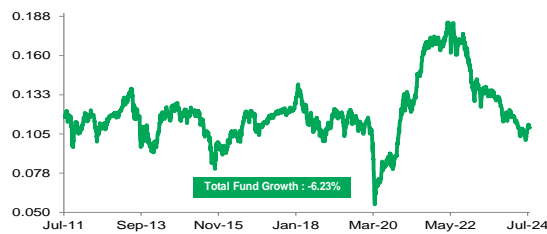
Equity	: 80 - 100 %	Indonesian Equity	: 80.41%
Money Market	: 0 - 20 %	India Equity	: 18.32%
		Money Market	: 1.28%

Portfolio

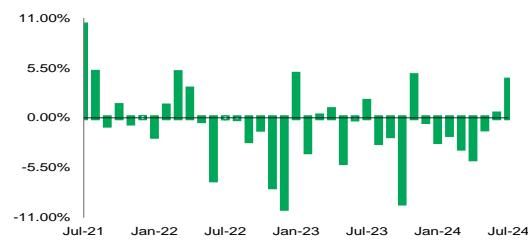
Note

- 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 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



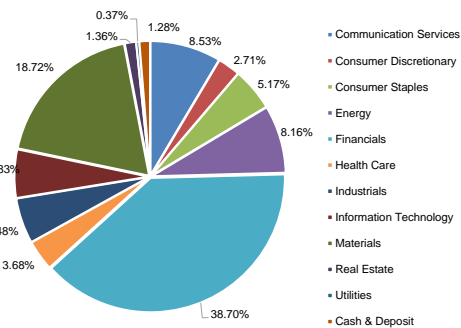
Top Holdings* & Sector Allocation⁽³⁾

Performance in USD per (31/07/24)	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDEII (in USD)	4.16%	3.32%	-6.39%	-8.83%	-17.90%	-12.10%	-1.88%	-0.49%
BM ⁽²⁾	3.24%	1.72%	-0.09%	-2.78%	0.88%	3.63%	1.72%	1.07%

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



*Non Affiliates

Investment Manager Commentary

Indonesia and India equities posted positive performance in July supported by stronger expectation of Fed rate cut and Rupiah stabilization. A number of emerging data in the US softened further in July (i.e., lower ISM manufacturing and services, higher unemployment, lower non-farm payroll), that triggered a concern over potential US recession and raised expectation that The Fed will cut rate in September. On the domestic front, GDP growth came in at 5.05% YoY in 2Q-24, slightly ahead of consensus expectation (5.0%) supported by stable household consumption at 4.9% YoY and improvement in investment at 4.4% YoY. Domestic inflation continues to lower, with headline inflation came in lower for the fourth straight month to 2.1% YoY in July, that should provide monetary space for Bank Indonesia for rate cut. Rupiah stabilizes against USD in July, appreciated 0.7%, and foreign investors posted net buy of USD411 million in Indonesia equities after three months of consecutive outflows. Portfolio allocations in utilities 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.