

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

JUN 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 17,200,427.35
Number of unit	: 163,598,824.71
Net Asset Value/Unit ⁽¹⁾	: USD 0.1051
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	: 82.42%
India Equity	: 17.51%
Money Market	: 0.08%

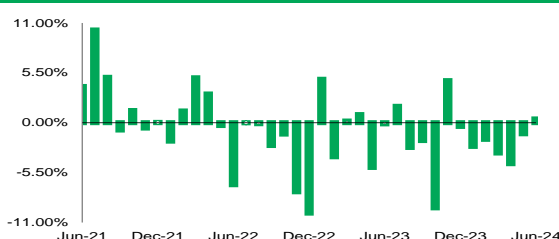
Note

- 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⁾

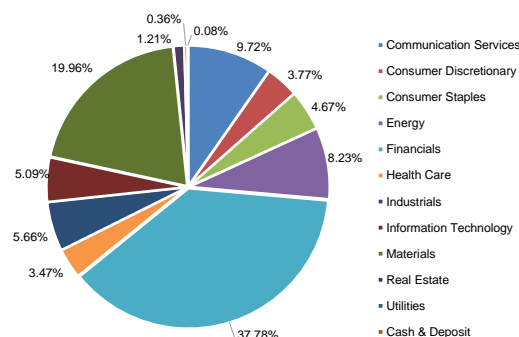
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDEII (in USD)	0.42%	-5.29%	-12.47%	-12.47%	-19.75%	-10.45%	-2.46%	-0.80%
BM ²⁾	1.70%	-3.96%	-5.83%	-5.83%	0.91%	3.18%	1.11%	0.83%

	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 - Impack Pratama Industri Tbk PT
Stock - Adaro Minerals Indonesia Tbk PT	Stock - Indosat Tbk PT
Stock - Astra International Tbk PT	Stock - Infosys Ltd
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 - Panin Financial Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Reliance Industries Ltd
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Sun Pharmaceutical Industries Ltd
Stock - Bank Pan Indonesia Tbk PT	Stock - Tata Consultancy Services Ltd
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bundamedik Tbk PT	Stock - Transcoal Pacific Tbk PT
Stock - Chandra Asri Pacific Tbk PT	Stock - Tripura Agro Persada PT
Stock - GoTo Gojek Tokopedia Tbk PT	Stock - UltraTech Cement Ltd
Stock - Harum Energy Tbk PT	
Stock - HCL Technologies Ltd	
Stock - Hillcon Tbk PT	
Stock - ICICI Bank Ltd	

*Non Affiliates



Investment Manager Commentary

Indonesia equity was positive in June despite of volatile global and domestic markets environment. Latest projection from The Fed in June indicate cautious stance and median forecast of only one rate cut this year. Meanwhile US economic data showed signs of moderation with inflation came lower and labor data softer that drove market optimism of more aggressive rate cut from The Fed. In the domestic market, Rupiah depreciation was the key focus amid seasonally high domestic demand for USD and uncertainty on Indonesia's fiscal outlook due to pro-growth program from President-elect Prabowo. Bank Indonesia maintains benchmark rate at 6.25% despite of weaker Rupiah, and stated monetary operation as key tool to stabilize Rupiah, while rate hike is seen as last resort. India equities posted strong performance as election result shows PM Modi's managed to hold majority in the parliament. Portfolio allocations in materials sector contributed positive attributions, meanwhile allocations in utilities contributed negative attributions to performance.

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