

## MANULIFE DANA EKUITAS INDONESIA INDIA - USD

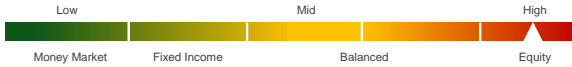
APR 2025

### 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	: USD 0.1168
Fund Size	: USD 11,009,155.47
Number of unit	: 112,544,703.44
Net Asset Value/Unit <sup>(4)</sup>	: USD 0.0978
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

### Allocation

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

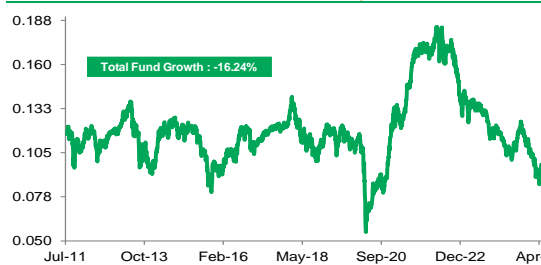
### Portfolio

Indonesian Equity	: 80.58%
India Equity	: 16.68%
Money Market	: 2.73%

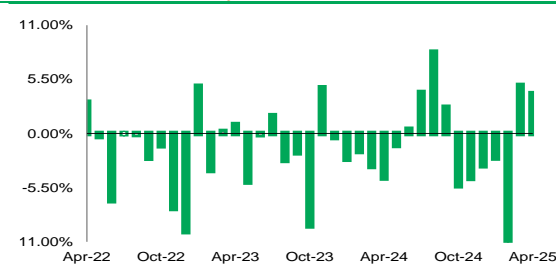
### Note

- 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



### Fund Performance

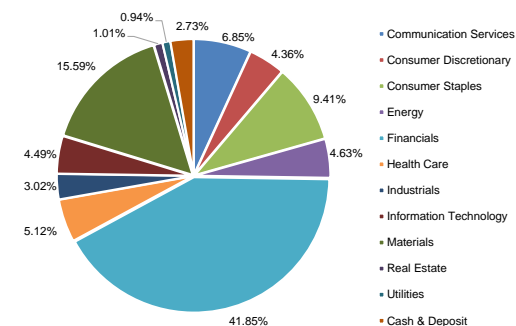
	Performance in USD per (30/04/25)						
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>(1)</sup>	5 yr <sup>(1)</sup>
MDEII (in USD)	4.04%	-5.71%	-15.12%	-8.06%	-7.71%	-18.67%	5.80%
BM <sup>(2)</sup>	4.15%	-4.58%	-13.07%	-4.96%	-5.85%	-4.08%	7.37%

	Yearly Performance							
	2024	2023	2022	2021	2020	2019	2018	2017
MDEII (in USD)	-11.42%	-11.24%	-20.15%	42.11%	4.83%	3.17%	-13.58%	16.03%
BM <sup>(2)</sup>	-5.32%	8.86%	-4.20%	10.32%	-3.10%	7.00%	-8.16%	22.18%

### Top Holdings\* & Sector Allocation

Stock - Aneka Tambang Tbk  
 Stock - Astra International Tbk PT  
 Stock - Axis Bank Ltd  
 Stock - Bank Central Asia Tbk PT  
 Stock - Bank Mandiri Persero Tbk PT  
 Stock - Bank Negara Indonesia Persero Tbk PT  
 Stock - Bank Pan Indonesia Tbk PT  
 Stock - Bank Rakyat Indonesia Persero Tbk PT  
 Stock - Bank Syariah Indonesia Tbk PT  
 Stock - Bundamedik Tbk PT  
 Stock - Chandra Asri Pacific Tbk PT  
 Stock - GoTo Gojek Tokopedia Tbk PT  
 Stock - HCL Technologies Ltd  
 Stock - Hilcon Tbk PT  
 Stock - ICICI Bank Ltd  
 Stock - Impack Pratama Industri Tbk PT  
 Stock - Indofood CBP Sukses Makmur Tbk PT  
 Stock - Indofood Sukses Makmur Tbk PT

Stock - Indosat Tbk PT  
 Stock - Infosys Ltd  
 Stock - Mayora Indah Tbk PT  
 Stock - Parin Financial Tbk PT  
 Stock - Reliance Industries Ltd  
 Stock - Sun Pharmaceutical Industries Ltd  
 Stock - Tata Consultancy Services Ltd  
 Stock - Telkom Indonesia Persero Tbk PT  
 Stock - Triputra Agro Persada PT  
 Stock - UltraTech Cement Ltd



\*Non Affiliates

### Investment Manager Commentary

April was a volatile period for the market, where early in the month the market was surprised by US reciprocal tariff announcement that are bigger than expected. However market sentiment improved following US decision to postpone the tariff for 90 days, allowing time for negotiations. The market also welcomed the decision to relax tariffs on several sectors (electronics and automotive), while optimism on positive trade negotiation continue to drove the market higher. On the domestic front, improvement of state budget position is a positive sentiment, especially on improvement in tax revenue. The finance minister also stated that budget reallocation process is concluded and the government will focus on policy implementation. GDP growth for 1Q-2025 fell to 4.87% from 5.02% in 4Q-2024. Growth was weighed by weaker household consumption, government spending, and investment. Meanwhile, Bank Indonesia maintained BI Rate at 5.75% in April, emphasizing that policy focus is on Rupiah stability. India equities also rose in the month on optimism from RBI rate cut. Portfolio allocations in communications contributed positive attributions, meanwhile allocations in materials contributed negative attributions to performance.

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