

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

JUL 2025

Investment Objective

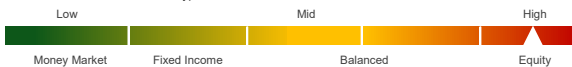
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

Fund Information

Inception Date	: 1 Jul 11
Inception Price	: USD 0.1168
Fund Size	: USD 10,184,966.34
Number of unit	: 101,721,523.03
Net Asset Value/Unit ⁽⁴⁾	: USD 0.1001
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 %

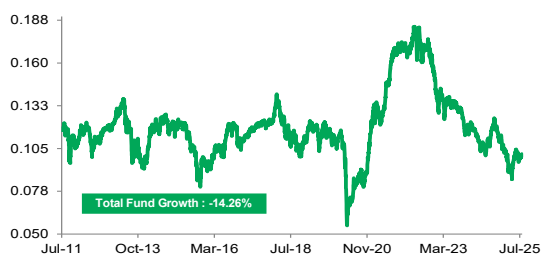
Portfolio

Indonesian Equity	: 81.07%
India Equity	: 16.34%
Money Market	: 2.59%

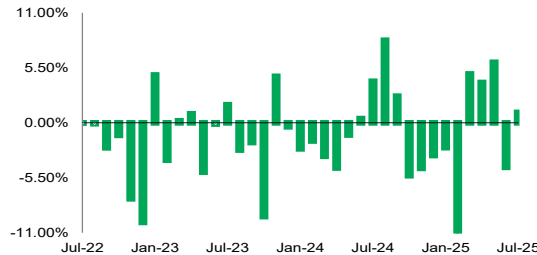
Note

- 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

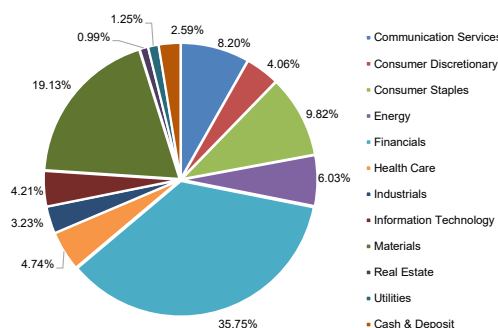
Performance in USD per (31/07/25)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDEII (in USD)	1.03%	2.36%	-3.49%	-5.89%	-8.57%	-16.00%	2.88%	-1.09%
BM ⁽²⁾	4.06%	9.11%	4.11%	3.70%	0.99%	0.68%	6.77%	1.06%

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 ⁽²⁾	-5.32%	8.86%	-4.20%	10.32%	-3.10%	7.00%	-8.16%	22.18%

Top Holdings* & Sector Allocation

Time Deposit - Bank Mega
 Stock - AKR Corporindo Tbk PT
 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 - Barito Pacific Tbk PT
 Stock - Bumi Resources Minerals 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 - Indofood Sukses Makmur Tbk PT
 Stock - Indosat Tbk PT
 Stock - Infosys Ltd
 Stock - Map Aktiv Adiperkasa PT
 Stock - Mayora Indah Tbk PT
 Stock - NFC Indonesia Tbk PT
 Stock - Panin Financial Tbk PT
 Stock - Reliance Industries Ltd
 Stock - Sun Pharmaceutical Industries Ltd
 Stock - Telkom Indonesia Persero Tbk PT
 Stock - Triputra Agro Persada PT
 Stock - UltraTech Cement Ltd



*Non Affiliates

Investment Manager Commentary

Market sentiment improved in July, following trend deal Indonesia - US with tariff at 19%. Indonesia is committed to purchase more US goods and investment in the US. The deal is seen as positive by the market because of competitive tariff rate against peers, while higher imports from the US is not seen as hurdle due to the nature of US products are not competing with domestic industries. Bank Indonesia cut benchmark rate by 25bps to 5.25% in July, the third rate cut this year, amid low domestic inflation and the need to support growth. BI signals room for further rate cut, especially as uncertainty regarding US tariff has diminished. Amid weak domestic growth, the government expects fiscal deficit to widen in 2025 from 2.5% to 2.78% due to weak tax revenue and spending need for government's priority programs. The government will utilize excess cash balance (SAL) of IDR85.6 trillion to cover the shortfall and ease the burden on SBN issuance. S&P ratings maintained Indonesia sovereign rating at 'BBB' (stable), that reflect global investors' confidence on Indonesia's fiscal position. Portfolio allocations in material contributed positive attributions, meanwhile allocations in IT contributed negative attributions to performance.

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Manulife Indonesia

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