

## MANULIFE DANA EKUITAS INDONESIA INDIA - USD

MAR 2025

### Investment Objective

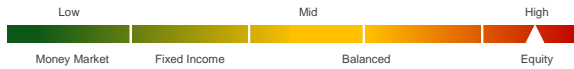
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

### Fund Information

Inception Date	: 1 Jul 11
Inception Price	: USD 0.1168
Fund Size	: USD 10,933,484.05
Number of unit	: 116,282,890.40
Net Asset Value/Unit <sup>(4)</sup>	: USD 0.0940
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDEIU U
Fund Manager	: PT Manulife Aset Manajemen Indonesia

### Risk Classification

Risk classification is based on type of fund.



### Allocation

Equity	: 80 - 100 %	Indonesian Equity	: 81.47%
Money Market	: 0 - 20 %	India Equity	: 16.27%
		Money Market	: 2.26%

### Portfolio

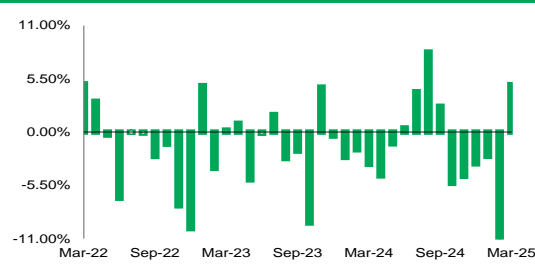
### Note

- 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



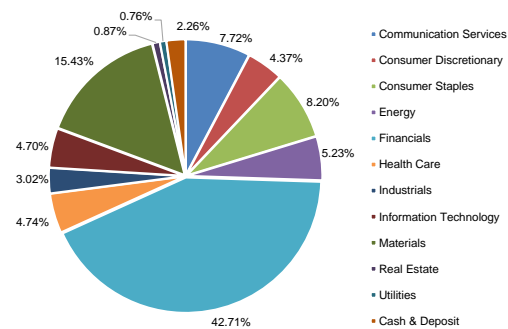
### Fund Performance

Performance in USD per (27/03/25)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>		2024	2023	2022	2021	2020	2019	2018	2017
MDEII (in USD)	4.89%	-11.63%	-22.74%	-11.63%	-15.30%	-18.99%	7.79%	-1.56%	MDEII (in USD)	-11.42%	-11.24%	-20.15%	42.11%	4.83%	3.17%	-13.58%	16.03%
BM <sup>2)</sup>	4.35%	-8.74%	-19.32%	-8.74%	-11.88%	-5.21%	9.06%	0.15%	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 - Indosat Tbk PT
Stock - Astra International Tbk PT	Stock - Infosys Ltd
Stock - Axis Bank Ltd	Stock - Mayora Indah Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - NFC Indonesia Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Parin Financial Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Reliance Industries Ltd
Stock - Bank Pan Indonesia Tbk PT	Stock - Sun Pharmaceutical Industries Ltd
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Syariah Indonesia Tbk PT	Stock - Triputra Agro Persada PT
Stock - Bundamedik Tbk PT	Stock - UltraTech Cement Ltd
Stock - Chandra Asri Pacific Tbk PT	Stock - United Tractors 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	
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\*Non Affiliates



### Investment Manager Commentary

Indonesia equity posted positive return in March following correction in the previous month. Foreign investors continued to record outflows -USD489.7m, although much lower than the -USD1.1b in the previous month. Market sentiment remain fragile overshadowed by uncertainty on global trade outlook as the US began to ramp up tariffs. The market awaits new tariff announcement, as President Trump will announce new tariff measures in early April. In March, inflation was up to +1% YoY reversing from a deflation of -0.1% YoY in the previous month as electricity tariff discount ended. Meanwhile, core inflation is stable at +2.5% YoY. Bank Indonesia decided to keep benchmark interest rate unchanged at 5.75%, reflecting a cautious stance amid persistent global uncertainties and risks to Rupiah. India equities staged a rebound in March following negative performance in January - February, supported by turnaround in foreign investors to become net buyer and central bank stance of potential further rate cut. Portfolio allocations in financials contributed positive attributions, meanwhile allocations in IT contributed negative attributions to performance.

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