

MANULIFE DANA EKUITAS USD

APR 2024

Investment Objective

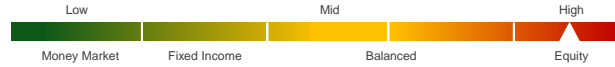
Providing the participants with superior investment growth over the long-term by investing the assets in a diversified portfolio of publicly listed Indonesian equities.

Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 15,850,153.86
Number of unit	: 16,351,217.27
Net Asset Value/Unit ⁽¹⁾	: USD 0.9694
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MANDEKU 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 %

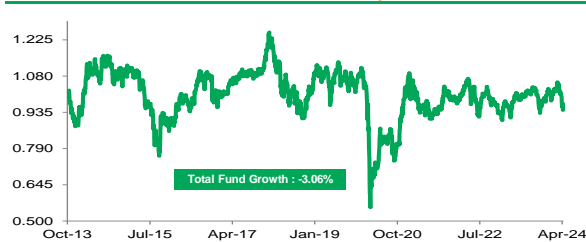
Portfolio

Equity	: 95.14%
Money Market	: 4.86%

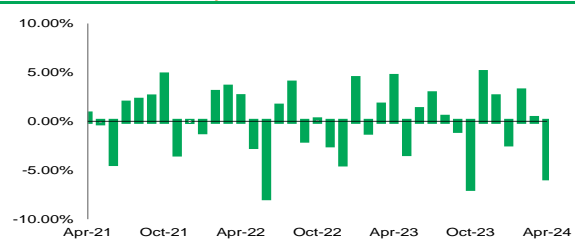
Note

- 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 Jakarta Composite 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

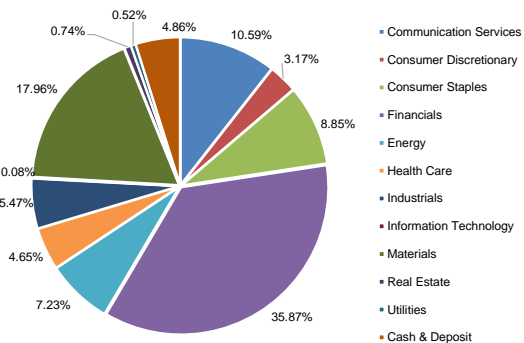
Performance in USD per (30/04/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MDE (in USD)	-5.77%	-2.56%	2.44%	-4.81%	-4.49%	0.47%	-2.39%
BM ⁽²⁾	-3.17%	-2.72%	4.99%	-5.85%	-5.65%	2.30%	-0.44%

Yearly Performance							
	2023	2022	2021	2020	2019	2018	2017
MDE (in USD)	10.08%	-6.96%	-1.63%	-7.61%	6.47%	-12.26%	14.99%
BM ⁽²⁾	6.96%	-4.24%	8.31%	-5.92%	6.13%	-8.80%	19.57%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank BTN
 Stock - Adaro Energy Indonesia Tbk PT
 Stock - AKR Corporindo Tbk PT
 Stock - Amman Mineral Internasional PT
 Stock - Aneka Tambang Tbk
 Stock - Astra International Tbk PT
 Stock - Bank Central Asia Tbk PT
 Stock - Bank Mandiri Persero Tbk PT
 Stock - Bank Negara Indonesia Persero Tbk PT
 Stock - Bank Rakyat Indonesia Persero Tbk PT
 Stock - Bank Syariah Indonesia Tbk PT
 Stock - Barito Pacific Tbk PT
 Stock - Chandra Asri Pacific Tbk PT
 Stock - Charoen Pokphand Indonesia Tbk PT
 Stock - Indah Kiat Pulp & Paper Tbk PT
 Stock - Indofood CBP Sukses Makmur Tbk PT
 Stock - Indofood Sukses Makmur Tbk PT
 Stock - Indosat Tbk PT
 Stock - Japfa Comfeed Indonesia Tbk PT

Stock - Kalbe Farma Tbk PT
 Stock - Medco Energi Internasional Tbk PT
 Stock - Medikaloka Hermina Tbk PT
 Stock - Mitra Adiperkasa Tbk PT
 Stock - Mitra Keluarga Karyasehat Tbk PT
 Stock - Sumber Alfaria Trijaya Tbk PT
 Stock - Telkom Indonesia Persero Tbk PT
 Stock - United Tractors Tbk PT
 Stock - Vale Indonesia Tbk PT



Investment Manager Commentary

Several emerging data continue to reaffirm the narrative that The Fed will not rush to cut interest rates. The above have resulted in revised market expectations on the amount and timing of Fed Funds rate cuts and speculations on US economy, including a "no landing" scenario. The above has resulted in higher USD. It put pressure on the Rupiah. Weaker exchange rate, speculation on Fed monetary policy and geopolitical dynamics in the Middle East resulted in equity market correction. Indonesia equity market depreciated. Foreign investors posted negative outflow of USD1.1 billion. Indonesia equity is trading at attractive valuation, much lower than its average in the past ten years. Portfolio allocations in materials and health care contributed positive attributions, meanwhile allocations in utilities and energy contributed negative attributions to performance.

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Manulife Indonesia

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