

MANULIFE DANA EKUITAS ASIA PASIFIK - USD

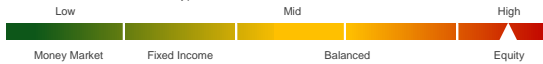
DEC 2024

Investment Objective

To achieve long term capital growth by investing mainly in offshore instruments consist of 80% - 100% in equity securities which are sold through public offerings and / or traded at the stock exchanges in the Asia Pacific region.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	: 5 Dec 16
Inception Price	: USD 1.0000
Fund Size	: USD 28,177,321.28
Number of unit	: 25,043,419.34
Net Asset Value/Unit ⁴⁾	: USD 1.1251
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Citibank N.A.
Annual Management Fee	: 2.50%
Bloomberg Code	: MAAPUSD IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Allocation

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

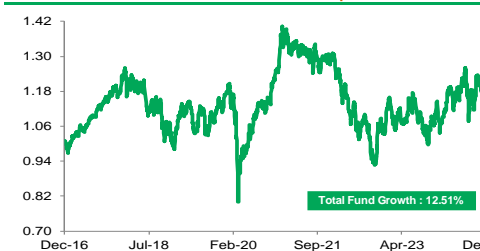
Portfolio

Equity On Shore	: 2.79%
Equity Off Shore	: 90.26%
Money Market	: 6.95%

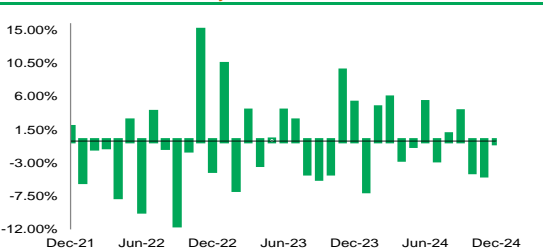
Note

- 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 FTSE Sharia Asia Pacific ex Japan 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

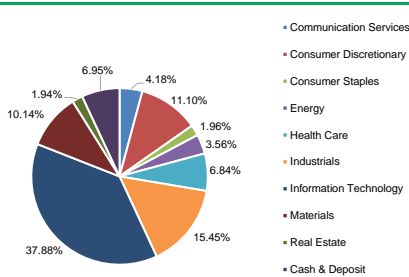


Fund Performance

Performance in USD per (30/12/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since inception ¹⁾		2023	2022	2021	2020	2019	2018	2017	2016
MDEAP (USD)	-0.24%	-8.74%	-6.73%	-1.93%	-1.93%	-4.64%	-0.93%	1.47%	MDEAP (USD)	11.19%	-20.50%	0.96%	9.02%	17.67%	-16.10%	22.06%	n/a
BM ²⁾	-0.99%	-9.00%	-5.19%	3.42%	3.42%	-3.29%	2.71%	5.26%	BM ²⁾	11.11%	-21.30%	1.58%	24.45%	15.92%	-15.95%	36.63%	n/a

Top Holdings* & Sector Allocation³⁾

Stock - Advantech Co Ltd	Stock - PTT Exploration & Production PCL
Stock - ALS Ltd	Stock - Rio Tinto Ltd
Stock - ASE Technology Holding Co Ltd	Stock - Samsonite International SA
Stock - BHP Group Ltd	Stock - Samsung Electronics Co Ltd
Stock - China Mengniu Dairy Co Ltd	Stock - Samsung SDI Co Ltd
Stock - Contemporary Amperex Technology Co Ltd	Stock - Shenzhen Inovance Technology Co Ltd
Stock - CSL Ltd	Stock - SK Hynix Inc
Stock - Delta Electronics Inc	Stock - Sungrow Power Supply Co Ltd
Stock - Evolution Mining Ltd	Stock - Taiwan Semiconductor Manufacturing Co Ltd
Stock - Giant Manufacturing Co Ltd	Stock - Telkom Indonesia Persero Tbk PT
Stock - Goodman Group	Stock - Telstra Group Ltd
Stock - Haier Smart Home Co Ltd	Stock - Unimicron Technology Corp
Stock - James Hardie Industries PLC	Stock - Wiyynn Corp
Stock - Johnson Electric Holdings Ltd	Stock - Woodside Energy Group Ltd
Stock - Kalbe Farma Tbk PT	Stock - WUS Printed Circuit Kunshan Co Ltd
Stock - LG Chem Ltd	Stock - Xiaomi Corp
Stock - NARI Technology Co Ltd	
Stock - NAURA Technology Group Co Ltd	
Stock - Ningbo Orient Wires & Cables Co Ltd	



*Non Affiliates

Investment Manager Commentary

Asia equities were under pressure in December affected by uncertainty on Trump's policy, stronger USD, and lower expectation of Fed rate cut in 2025. The Fed's latest projection indicate a more gradual approach of rate cut with only 50bps cut for 2024, lower than 100bps in the previous forecast. Other than that, domestic dynamics also affected some markets in Asia, such as political turmoil in South Korea that caused Won fall to 16-year low. Meanwhile, Taiwan equities posted positive performance supported by the technology sector, related to strong AI demand. Taiwan central bank also raised Taiwan's growth outlook for 2024 and 2025 due to strong demand in the technology sector. Chinese equities also posted positive performance in December, buoyed by optimism of further stimulus, following the government's comment of a more proactive fiscal policy and looser monetary policy in 2025. Portfolio allocations in real estate contributed positive attributions, meanwhile allocations in healthcare was detractor to performance.

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