

MANULIFE DANA EKUITAS USD

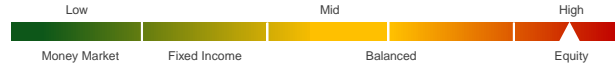
JAN 2024

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.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 16,814,379.37
Number of unit	: 16,901,440.74
Net Asset Value/Unit ⁽¹⁾	: USD 0.9948
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

Allocation

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

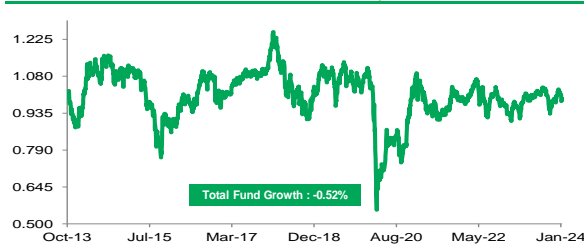
Portfolio

Equity	: 97.61%
Money Market	: 2.39%

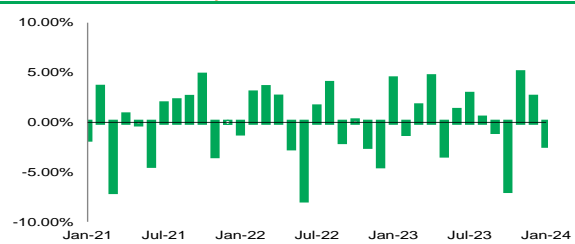
Note

- 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

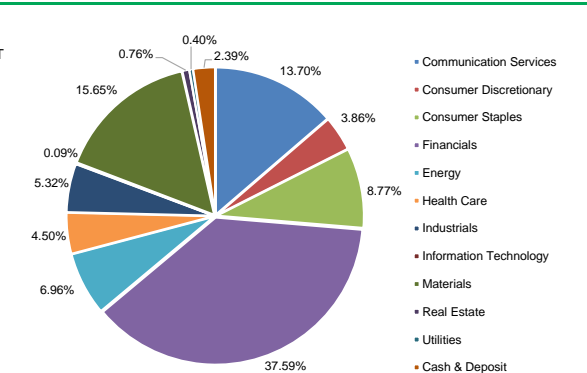
Performance in USD per (31/01/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MDE (in USD)	-2.31%	5.14%	-2.57%	-2.31%	3.04%	0.33%	-2.25%
BM ⁽²⁾	-3.22%	7.93%	-0.46%	-3.22%	0.49%	3.06%	-0.51%

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⁾

Stock - Adaro Energy Indonesia Tbk PT	Stock - Japfa Comfeed Indonesia Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Kalbe Farma Tbk PT
Stock - Amman Mineral Internasional PT	Stock - Medco Energi Internasional Tbk PT
Stock - Aneka Tambang Tbk	Stock - Medikaloka Hermina Tbk PT
Stock - Astra International Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank CIMB Niaga Tbk PT	Stock - Sarana Menara Nusantara Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Sumber Alfaria Trijaya Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Syariah Indonesia Tbk PT	Stock - Temas Tbk PT
Stock - Barito Pacific Tbk PT	Stock - United Tractors Tbk PT
Stock - Chandra Asri Petrochemical Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Charoen Pokphand Indonesia Tbk PT	
Stock - GoTo Gojek Tokopedia 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	

*Non Affiliates



Investment Manager Commentary

Indonesia equity was volatile in January as investors dialed down their expectation of swift interest rate cut from The Fed. Indonesia macro indicators remain stable in January 2024. Headline inflation came in at 2.6% YoY in January from 2.8% YoY in December. GDP growth slightly improved to 5.04% YoY in Q4-2023, up from 4.94% in the previous quarter, making 2023 GDP growth of 5.05%. From the global side, a number of emerging data strengthen the narrative that The Fed will not rush to cut interest rates. Stronger than expected US data such as employment, manufacturing, and consumer sentiment signals The Fed won't rush to cut rates. Portfolio allocations in utilities and energy contributed positive attributions, meanwhile allocations in healthcare and materials contributed negative attributions to performance.

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Manulife Indonesia

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