

## MANULIFE DANA EKUITAS USD

JUL 2024

### Investment Objective

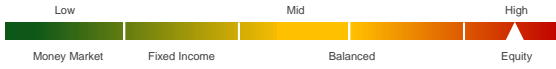
Providing the participants with superior investment growth over the long-term by investing the assets in a diversified portfolio of publicly listed Indonesian equities.

### Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 14,504,942.96
Number of unit	: 14,769,695.17
Net Asset Value/Unit <sup>4)</sup>	: USD 0.9821
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 %

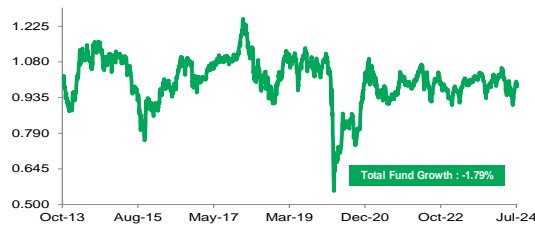
### Portfolio

Equity	: 99.68%
Money Market	: 0.32%

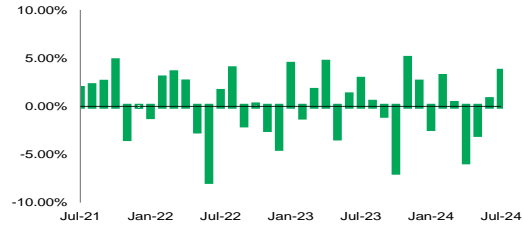
### Note

- 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



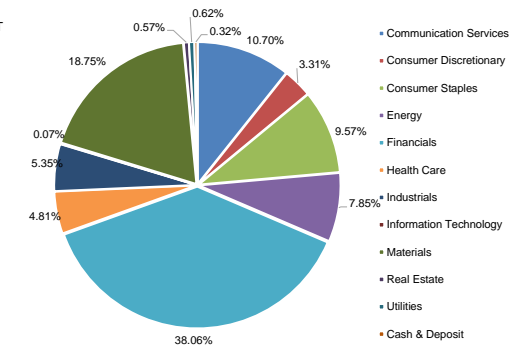
### Fund Performance

Performance in USD per (31/07/24)									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>		2023	2022	2021	2020	2019	2018	2017	2016
MDE (in USD)	3.64%	1.31%	-1.28%	-3.56%	-3.82%	1.83%	-2.57%	-0.17%	MDE (in USD)	10.08%	-6.96%	-1.63%	-7.61%	6.47%	-12.26%	14.99%	10.85%
BM <sup>2)</sup>	3.18%	0.19%	-2.53%	-5.67%	-2.99%	2.00%	-0.44%	0.76%	BM <sup>2)</sup>	6.96%	-4.24%	8.31%	-5.92%	6.13%	-8.80%	19.57%	18.09%

### Top Holdings\* & Sector Allocation<sup>3)</sup>

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 - Mitra Adiperkasa Tbk PT
Stock - Astra International Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Sumber Alfaria Trijaya Tbk PT
Stock - Bank CIMB Niaga Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Temas Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - United Tractors Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Bank Syariah Indonesia Tbk PT	
Stock - Bank Tabungan Negara Persero 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	

\*Non Affiliates



### Investment Manager Commentary

The equity market posted positive performance in July supported by stronger expectation of Fed rate cut and Rupiah stabilization. A number of emerging data in the US softened further in July (i.e., lower ISM manufacturing and services, higher unemployment, lower non-farm payroll), that triggered a concern over potential US recession and raised expectation that The Fed will cut rate in September. On the domestic front, GDP growth came in at 5.05% YoY in 2Q-24, slightly ahead of consensus expectation (5.0%) supported by stable household consumption at 4.9% YoY and improvement in investment at 4.4% YoY. Domestic inflation continues to lower, with headline inflation came in lower for the fourth straight month to 2.1% YoY in July, that should provide monetary space for Bank Indonesia for rate cut. Rupiah stabilizes against USD in July, appreciated 0.7%, and foreign investors posted net buy of USD411 million in Indonesia equities after three months of consecutive outflows. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

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