

MANULIFE DANA EKUITAS USD

MAY 2024

Investment Objective

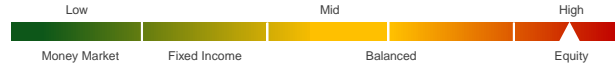
Providing the participants with superior investment growth over the long-term by investing the assets in a diversified portfolio of publicly listed Indonesian equities.

Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 15,093,444.92
Number of unit	: 16,039,503.10
Net Asset Value/Unit ⁽¹⁾	: USD 0.9410
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 %

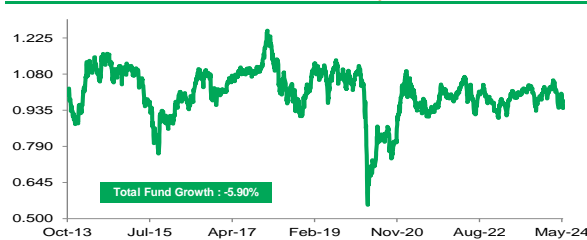
Portfolio

Equity	: 93.87%
Money Market	: 6.13%

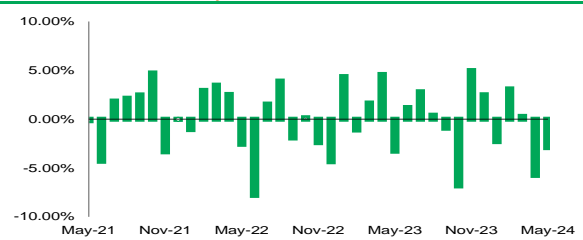
Note

- 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



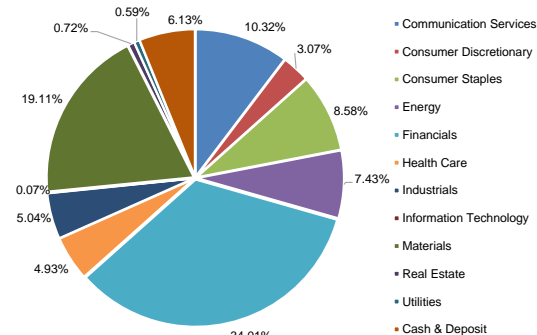
Fund Performance

Performance in USD per (31/05/24)									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
MDE (in USD)	-2.92%	-8.26%	-5.27%	-7.59%	-4.12%	-0.47%	-2.08%	-0.57%	MDE (in USD)	10.08%	-6.96%	-1.63%	-7.61%	6.47%	-12.26%	14.99%	10.85%
BM ²⁾	-3.63%	-7.91%	-5.80%	-9.27%	-3.05%	0.93%	-0.28%	0.41%	BM ²⁾	6.96%	-4.24%	8.31%	-5.92%	6.13%	-8.80%	19.57%	18.09%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank BTN	Stock - Indofood Sukses Makmur Tbk PT
Stock - Adaro Energy Indonesia Tbk PT	Stock - Indosat Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Japfa Comfeed Indonesia Tbk PT
Stock - Amman Mineral Internasional PT	Stock - Kalbe Farma Tbk PT
Stock - Aneka Tambang Tbk	Stock - Medco Energi Internasional Tbk PT
Stock - Astra International Tbk PT	Stock - Medikaloka Hermina Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Merdeka Battery Materials Tbk PT
Stock - Bank CIMB Niaga Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Mitra Keluarga Karyasehat 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 - Bank Tabungan Negara Persero Tbk PT	Stock - United Tractors Tbk PT
Stock - Barito Pacific Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Chandra Asri Pacific Tbk PT	
Stock - Charoen Pokphand Indonesia Tbk PT	
Stock - Harum Energy Tbk PT	
Stock - Indah Kiat Pulp & Paper Tbk PT	
Stock - Indofood CBP Sukses Makmur Tbk PT	

*Non Affiliates



Investment Manager Commentary

Indonesia equities were negative in May affected by weak Rupiah exchange rate, uncertainty on Fed monetary policy, geopolitical dynamics in the Middle East and sharp corrections of some highly speculative large-cap stocks. Amid the uncertainty foreign investors posted net sell of USD880.5 million in May. Market volatilities aside, Indonesia's economic indicator showed improvement, where inflation fell to 2.8% YoY due to lower food and transport prices. Foreign reserves also rose to USD139 billion in the month. Meanwhile Bank Indonesia maintained BI Rate at 6.25% as inflation lowers and Rupiah stabilize. The central bank saw the currency strengthening faster-than-expected and inflation remained manageable. The currency stabilized in the month supported by foreign inflows and weakening USD, concluded with a slight appreciation of 0.06% MoM. Portfolio allocations in materials and utilities contributed positive attributions, meanwhile allocations in financials and energy contributed negative attributions to performance.

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