

MANULIFE DANA EKUITAS USD

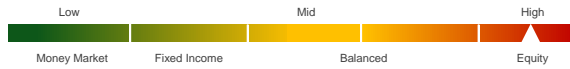
NOV 2024

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 14,314,245.24
Number of unit	: 14,868,438.63
Net Asset Value/Unit ⁽⁴⁾	: USD 0.9627
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	: 89.67%
Money Market	: 10.33%

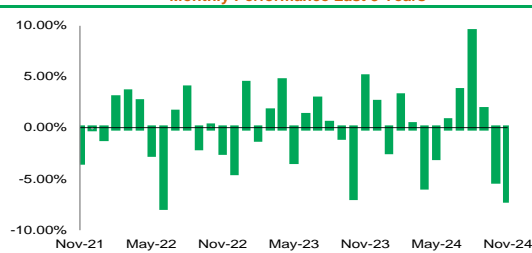
Note

- 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



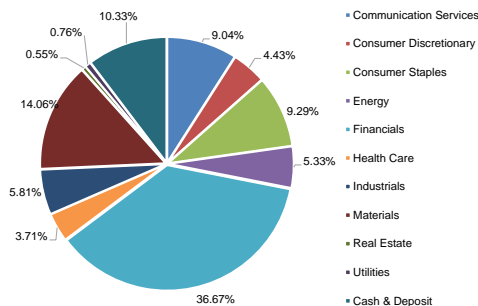
Fund Performance

Performance in USD per (29/11/24)									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)	-7.07%	-10.40%	2.31%	-5.46%	-3.09%	-0.78%	-1.18%	-0.34%	MDE (in USD)	10.08%	-6.96%	-1.63%	-7.61%	6.47%	-12.26%	14.99%	10.85%
BM ²⁾	-6.92%	-9.08%	4.77%	-4.95%	-1.31%	-0.49%	1.07%	0.81%	BM ²⁾	6.96%	-4.24%	8.31%	-5.92%	6.13%	-8.80%	19.57%	18.09%

Top Holdings* & Sector Allocation⁽³⁾

Stock - Adaro Minerals Indonesia Tbk PT
 Stock - AKR Corporindo Tbk PT
 Stock - Amman Mineral Internasional PT
 Stock - Aspirasi Hidup Indonesia Tbk PT
 Stock - Astra International Tbk PT
 Stock - Bank Central Asia Tbk PT
 Stock - Bank CIMB Niaga Tbk PT
 Stock - Bank Mandiri Persero Tbk PT
 Stock - Bank Negara Indonesia Persero Tbk PT
 Stock - Bank Pan Indonesia Tbk PT
 Stock - Bank Rakyat Indonesia Persero Tbk PT
 Stock - Bank Syariah Indonesia Tbk PT
 Stock - Bank Tabungan Negara Persero Tbk PT
 Stock - Barito Pacific Tbk PT
 Stock - BFI Finance Indonesia Tbk PT
 Stock - Blue Bird Tbk PT
 Stock - Chandra Asri Pacific Tbk PT
 Stock - Charoen Pokphand Indonesia Tbk PT
 Stock - Erajaya Swasembada Tbk PT
 Stock - GoTo Gojek Tokopedia Tbk PT
 Stock - Harum Energy Tbk PT
 Stock - Indah Kiat Pulp & Paper Tbk PT

Stock - Indo Tambangraya Megah 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 - Jasa Marga Persero Tbk PT
 Stock - Kalbe Farma Tbk PT
 Stock - Mayora Indah 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 - Perusahaan Gas Negara Tbk PT
 Stock - Sarana Menara Nusantara Tbk PT
 Stock - Saratoga Investama Sedaya Tbk PT
 Stock - Sumber Alfaria Trijaya Tbk PT
 Stock - Telkom Indonesia Persero Tbk PT
 Stock - Temas Tbk PT
 Stock - Triputra Agro Persada PT
 Stock - United Tractors Tbk PT
 Stock - Vale Indonesia Tbk PT
 Stock - XL Axiata Tbk PT



*Non Affiliates

Investment Manager Commentary

Equity market posted negative return in November amid uncertainty of potential US policies under Trump and the outlook of Fed rate cut. Donald Trump's win in the US presidential election triggered USD appreciation and concern of tariff war. Trump's campaign rhetoric include raising tariff against China to 60% and universal tariff 10%-20% to other countries. Trump policies are seen as inflationary that could affect The Fed's rate cut outlook. On the domestic market, Bank Indonesia maintained BI Rate at 6% and emphasized its main policy focus is on Rupiah stability, citing risks from US policy changes under President Trump. Potential tax cuts and trade tariffs could increase inflation and lead to more gradual interest rate cuts by The Fed. Portfolio allocations in healthcare contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

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