

MANULIFE DANA EKUITAS USD

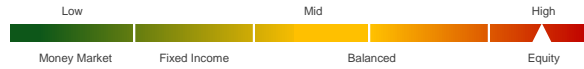
SEP 2024

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 14,815,480.91
Number of unit	: 13,552,161.15
Net Asset Value/Unit ⁽⁴⁾	: USD 1.0932
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 %

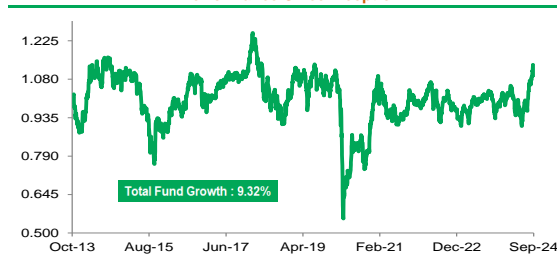
Portfolio

Equity	: 100.44%
Money Market	: -0.44%

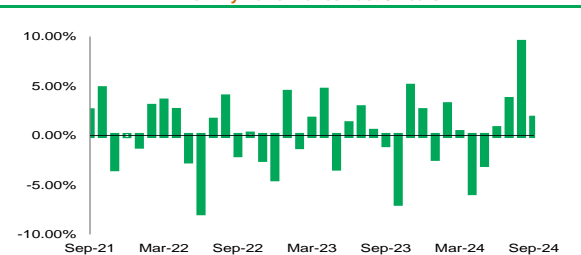
Note

- 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



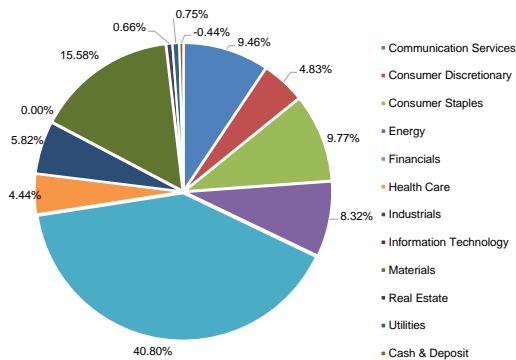
Fund Performance

Performance in USD per (30/09/24)									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)	1.75%	15.37%	6.27%	7.35%	7.62%	3.93%	0.82%	0.82%	MDE (in USD)	10.08%	-6.96%	-1.63%	-7.61%	6.47%	-12.26%	14.99%	10.85%
BM ²⁾	0.47%	14.89%	8.02%	5.03%	10.71%	4.16%	2.66%	1.74%	BM ²⁾	6.96%	-4.24%	8.31%	-5.92%	6.13%	-8.80%	19.57%	18.09%

Top Holdings* & Sector Allocation³⁾

Stock - Adaro Energy Indonesia Tbk PT	Stock - Kalbe Farma Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Mayora Indah Tbk PT
Stock - Amman Mineral Internasional PT	Stock - Medco Energi Internasional Tbk PT
Stock - Aspirasi Hidup Indonesia Tbk PT	Stock - Medikaloka Hermina Tbk PT
Stock - Astra International Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bank CIMB Niaga Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Saratoga Investama Sedaya 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 - United Tractors 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

Equity market was volatile in September, in which the market was relatively positive up to mid-September following rate cut from The Fed and Bank Indonesia. The Fed cut benchmark interest rate by 50bps, an aggressive start to its first easing in four years. This marks the beginning of long rate cycle, with Fed's dot plot indicates further cut of another 50bp cuts by YE24, 100bp cuts by YE25 and 50bp in 2026. Bank Indonesia also surprised by cutting BI Rate 25bps as the Central Bank sees strong IDR and anticipates Fed cut. However, the market turned weaker in the last week of September as China announced fresh stimulus that led to strong foreign inflow to Chinese equities, while reducing holding in other EM markets, including Indonesia. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in materials contributed negative attributions to performance.

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