

MANULIFE DANA EKUITAS USD

AUG 2025

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 11,975,909.55
Number of unit	: 13,294,579.48
Net Asset Value/Unit ⁽⁴⁾	: USD 0.9008
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 %

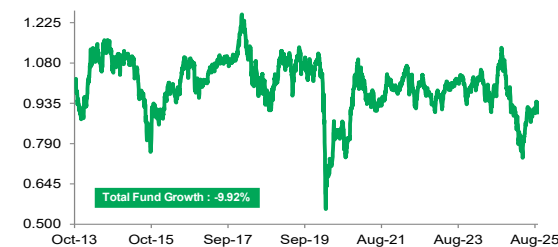
Portfolio

Equity	: 88.30%
Money Market	: 11.70%

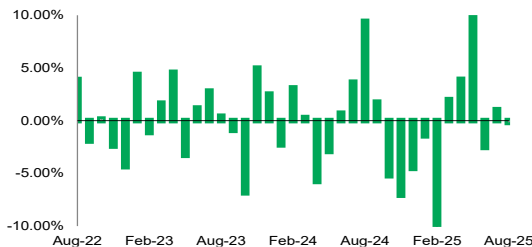
Note

- 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



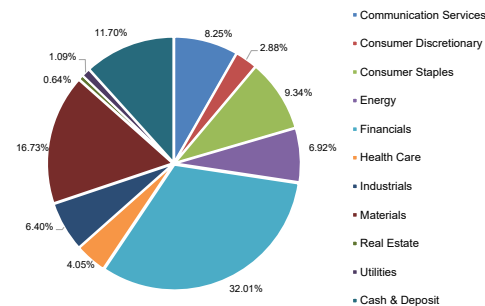
Fund Performance

Performance in USD per (31/08/25)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2024	2023	2022	2021	2020	2019	2018	2017
MDE (in USD)	-0.18%	-1.70%	14.45%	-1.99%	-16.16%	-3.72%	1.08%	-0.88%	MDE (in USD)	-9.75%	10.08%	-6.96%	-1.63%	-7.61%	6.47%	-12.26%	14.99%
BM ²⁾	5.06%	8.17%	25.63%	8.95%	-3.55%	-0.49%	5.85%	1.26%	BM ²⁾	-7.45%	6.96%	-4.24%	8.31%	-5.92%	6.13%	-8.80%	19.57%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank Tabungan Negara	Stock - Indosat Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Jasa Marga Persero Tbk PT
Stock - Alamtri Resources Indonesia 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 - Pabrik Kertas Tjiwi Kimia Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Petrossea Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Sarana Menara Nusantara Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Saratoga Investama Sedaya Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Sumber Alfaria Trijaya Tbk PT
Stock - Barito Pacific Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Blue Bird Tbk PT	Stock - Temas Tbk PT
Stock - Bumi Resources Minerals Tbk PT	Stock - Tripura Agro Persada PT
Stock - Chandra Asri Pacific Tbk PT	Stock - United Tractors Tbk PT
Stock - Charoen Pokphand Indonesia Tbk PT	Stock - Vale Indonesia 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	

*Non Affiliates



Investment Manager Commentary

Bank Indonesia surprised the market by cutting BI Rate 25bps to 5.0%, its fourth rate cut this year. BI indicate further potential to cut interest rate amid low domestic inflation and transmission of rate cut to lending rate remain slow. Domestic inflation came down to 2.31% YoY from 2.37% the previous month, indicating weak domestic activities. Bank Indonesia reported loan growth dropped to +7.03% YoY in July from +7.77% the previous month, indicating weak business sentiment. Meanwhile GDP growth 2Q-2025 came in stronger than expected at 5.12% YoY from 4.87% the previous quarter. Growth was driven by gross fixed capital formation that grew +7% YoY. Foreign investors posted net inflow USD676 million in the equity market. Going forward, acceleration in government spending is expected to be key catalyst for the economy in the short-term. Portfolio allocations in consumer discretionary contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

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Manulife Indonesia

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