

## MANULIFE DANA EKUITAS USD

FEB 2025

### Investment Objective

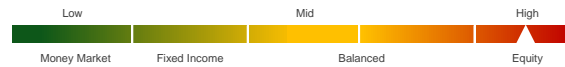
Providing the participants with superior investment growth over the long-term by investing the assets in a diversified portfolio of publicly listed Indonesian equities.

### Fund Information

Inception Date	: 16 Oct 13
Inception Price	: USD 1.0000
Fund Size	: USD 11,381,319.33
Number of unit	: 14,460,555.50
Net Asset Value/Unit <sup>(4)</sup>	: USD 0.7871
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 %

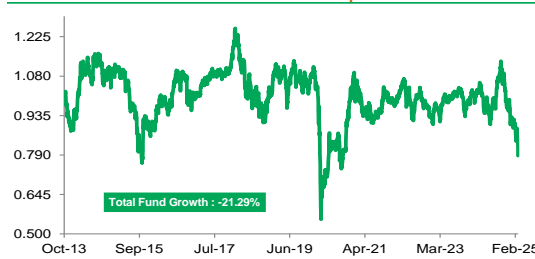
### Portfolio

Equity	: 87.70%
Money Market	: 12.30%

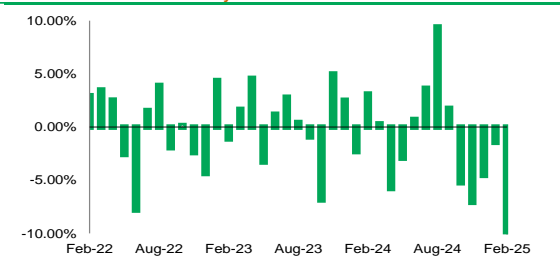
### Note

- 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



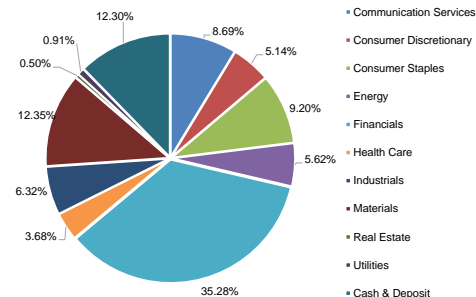
### Fund Performance

Performance in USD per (28/02/25)									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>		2024	2023	2022	2021	2020	2019	2018	2017
MDE (in USD)	-13.11%	-18.25%	-26.75%	-14.36%	-23.27%	-7.76%	-3.30%	-2.08%	MDE (in USD)	-9.75%	10.08%	-6.96%	-1.63%	-7.61%	6.47%	-12.26%	14.99%
BM <sup>2)</sup>	-13.14%	-15.56%	-23.23%	-13.28%	-18.54%	-7.54%	-0.02%	-0.70%	BM <sup>2)</sup>	-7.45%	6.96%	-4.24%	8.31%	-5.92%	6.13%	-8.80%	19.57%

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

Time Deposit - Bank CIMB Niaga	Stock - Indo Tambangraya Megah Tbk PT
Time Deposit - Bank Tabungan Negara	Stock - Indofood CBP Sukses Makmur Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Indofood Sukses Makmur Tbk PT
Stock - Amman Mineral Internasional PT	Stock - Indosat Tbk PT
Stock - Aspirasi Hidup Indonesia Tbk PT	Stock - Jasa Marga Persero Tbk PT
Stock - Astra International Tbk PT	Stock - Kalbe Farma Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - Bank CIMB Niaga Tbk PT	Stock - Medikaloka Hermina Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Saratoga Investama Sedaya Tbk PT
Stock - Bank Syariah Indonesia Tbk PT	Stock - Sumber Alfaria Trijaya Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Barito Pacific Tbk PT	Stock - Temas Tbk PT
Stock - Chandra Asri Pacific Tbk PT	Stock - Tripura Agro Persada PT
Stock - Charoen Pokphand Indonesia Tbk PT	Stock - United Tractors Tbk PT
Stock - Daya Intiguna Yasa Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Dayamitra Telekomunikasi PT	
Stock - Erajaya Swasembada Tbk PT	
Stock - GoTo Gojek Tokopedia Tbk PT	
Stock - Indah Kiat Pulp & Paper Tbk PT	

\*Non Affiliates



### Investment Manager Commentary

Equity market posted negative performance in February due to uncertainty on US tariff policy and concern on weak domestic growth. President Trump affirms that 25% against imports from Canada and Mexico will proceed in early March, along with 10% additional tariff against China. President Trump also indicate that further tariffs would follow in April, to impose reciprocal tariffs against countries that imposed tariffs on US. Domestically, concerns on weak domestic growth and uncertainty on government policy transition weighed on market sentiment. There was deflation - 0.09% YoY in February, seen by the market as indication of weak domestic consumption. Meanwhile the government announced further budget efficiency to reach IDR750 trillion to be reallocated to priorities program such as Free Nutritious Lunch program, and forming Danantara. Bank Indonesia maintained BI Rate at 5.75% amid weak Rupiah that depreciated -1.7% against USD to 16,580. However BI maintains outlook of further rate cut to support domestic growth. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in IT contributed negative attributions to performance.

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