

MANULIFE DANA EKUITAS USD

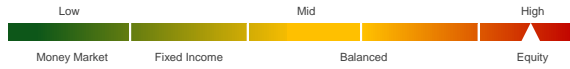
MAR 2025

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.

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 12,147,528.42
Number of unit	: 15,132,836.06
Net Asset Value/Unit ⁴⁾	: USD 0.8027
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 %

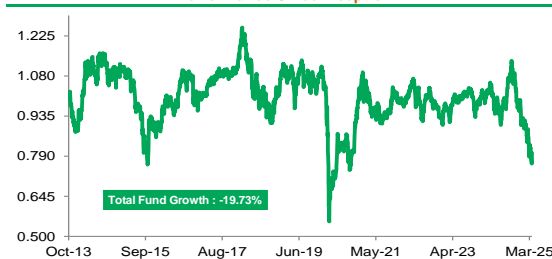
Portfolio

Equity	: 81.14%
Money Market	: 18.86%

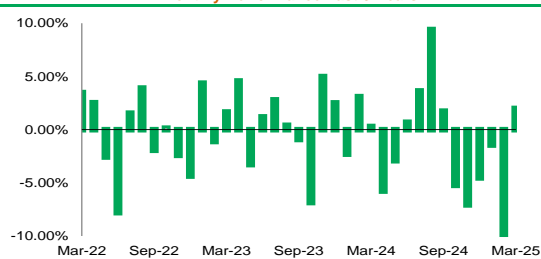
Note

- 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



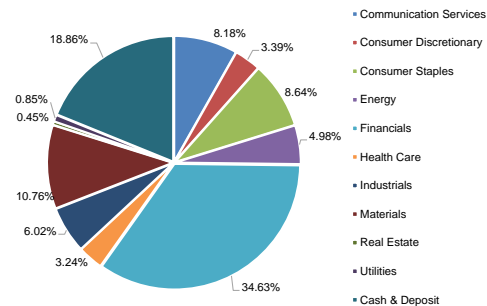
Fund Performance

Performance in USD per (27/03/25)									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)	1.99%	-12.66%	-26.57%	-12.66%	-21.97%	-8.26%	4.27%	-1.90%	MDE (in USD)	-9.75%	10.08%	-6.96%	-1.63%	-7.61%	6.47%	-12.26%	14.99%
BM ²⁾	3.49%	-10.25%	-20.92%	-10.25%	-14.57%	-7.32%	7.04%	-0.39%	BM ²⁾	-7.45%	6.96%	-4.24%	8.31%	-5.92%	6.13%	-8.80%	19.57%

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank CIMB Niaga
Time Deposit - Bank Mega
Time Deposit - Bank Tabungan Negara
Stock - Amman Mineral Internasional 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 - 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
Stock - Jasa Marga Persero Tbk PT
Stock - Kalbe Farma Tbk PT
Stock - Medco Energi Internasional Tbk PT
Stock - Mitra Adiperkasa Tbk PT

Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Perusahaan Gas Negara 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



*Non Affiliates

Investment Manager Commentary

Indonesia equity posted positive return in March following correction in the previous month. Foreign investors continued to record outflows -USD489.7m, although much lower than the -USD1.1b in the previous month. Market sentiment remain fragile overshadowed by uncertainty on global trade outlook as the US began to ramp up tariffs. The market awaits new tariff announcement, as President Trump will announce new tariff measures in early April. In March, inflation was up to +1% YoY reversing from a deflation of -0.1% YoY in the previous month as electricity tariff discount ended. Meanwhile, core inflation is stable at +2.5% YoY. Bank Indonesia decided to keep benchmark interest rate unchanged at 5.75%, reflecting a cautious stance amid persistent global uncertainties and risks to Rupiah. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in IT contributed negative attributions to performance.

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