

MANULIFE DANA EKUITAS USD

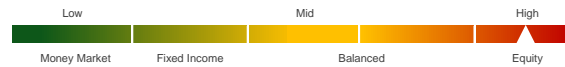
MAY 2025

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 13,458,180.15
Number of unit	: 14,685,418.61
Net Asset Value/Unit ⁽⁴⁾	: USD 0.9164
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 %

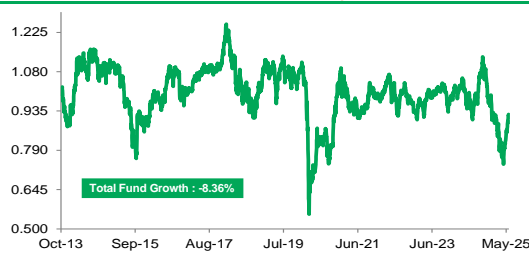
Portfolio

Equity	: 79.81%
Money Market	: 20.19%

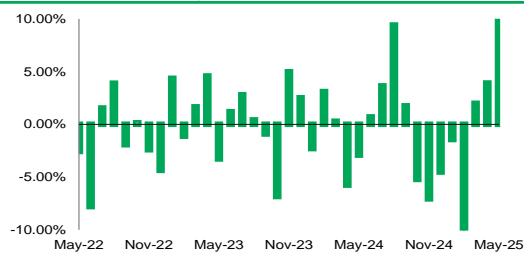
Note

- 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



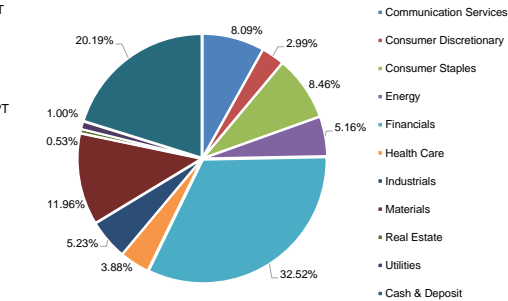
Fund Performance

Performance in USD per (28/05/25)									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)	9.87%	16.44%	-4.81%	-0.29%	-2.61%	-4.06%	3.64%	-0.75%	MDE (in USD)	-9.75%	10.08%	-6.96%	-1.63%	-7.61%	6.47%	-12.26%	14.99%
BM ²⁾	7.87%	16.14%	-1.94%	0.71%	2.73%	-3.61%	6.36%	0.61%	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 CIMB Niaga	Stock - Indosat Tbk PT
Time Deposit - Bank Mega	Stock - Jasa Marga Persero Tbk PT
Time Deposit - Bank Tabungan Negara	Stock - Kalbe Farma Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - Amman Mineral Internasional PT	Stock - Medikaloka Hermina Tbk PT
Stock - Aspirasi Hidup Indonesia Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Astra International Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Bank CIMB Niaga Tbk PT	Stock - Saratoga Investama Sedaya Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Sumber Alfaria Trijaya Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Temas Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Tripura Agro Persada PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - United Tractors Tbk PT
Stock - Barito Pacific Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Blue Bird Tbk PT	
Stock - Chandra Asri Pacific Tbk PT	
Stock - Charoen Pokphand Indonesia Tbk PT	
Stock - Daya Intiguna Yasa Tbk PT	
Stock - Indah Kiat Pulp & Paper Tbk PT	
Stock - Indofood CBP Sukses Makmur Tbk PT	
Stock - Indofood Sukses Makmur Tbk PT	

*Non Affiliates



Investment Manager Commentary

Market sentiment improved in May, supported by positive development of US tariff negotiations. President Trump announced trade deal between US - UK, as the first trade deal following reciprocal tariffs announcement in early April. Meanwhile US and China agree to commence negotiation and temporarily reduce tariffs for 90-days. On the domestic front, the government and Bank Indonesia showed urgency to boost domestic consumption. BI cut benchmark rate by 25bps to 6.50% and indicate room to cut interest rate further. The government announced new economic stimulus package that amount to IDR24.4 trillion, which include transportation discount, social and food assistance, and wages subsidy assistance. Going forward, the market will continue to monitor development on tariff negotiations, and acceleration in government spending to bolster domestic consumption. Portfolio allocations in consumer discretionary contributed positive attributions, meanwhile allocations in industrials contributed negative attributions to performance.

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