

MANULIFE DANA EKUITAS USD

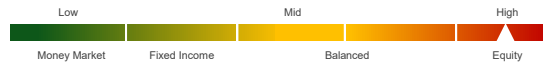
MAY 2026

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 7,756,575.87
Number of unit	: 10,472,258.61
Net Asset Value/Unit ⁴⁾	: USD 0.7407
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 %

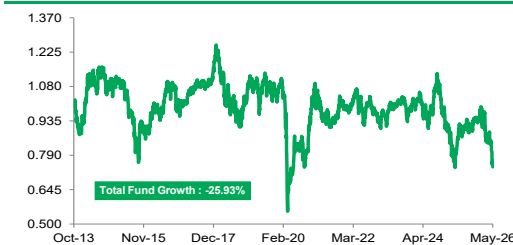
Portfolio

Equity	: 97.62%
Money Market	: 2.38%

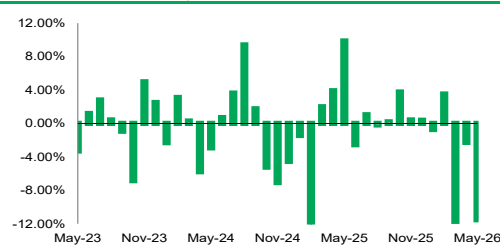
Note

- 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



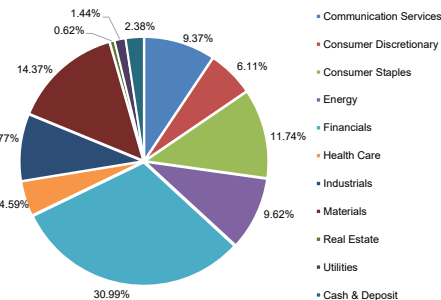
Fund Performance

	Performance in USD per (29/05/26)							Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾	2025	2024	2023	2022	2021	2020	2019	2018
MDE (in USD)	-11.53%	-23.66%	-21.25%	-21.55%	-19.18%	-8.96%	-4.95%	-2.35%	2.72%	-9.75%	10.08%	-6.96%	-1.63%	-7.61%	6.47%	-12.26%
BM ²⁾	-14.30%	-29.81%	-32.71%	-33.45%	-21.86%	-8.02%	-3.77%	-1.39%	18.26%	-7.45%	6.96%	-4.24%	8.31%	-5.92%	6.13%	-8.80%

Top Holdings* & Sector Allocation³⁾

- Time Deposit - Bank Mega
- Stock - AKR Corporindo Tbk PT
- Stock - Alamtri Minerals Indonesia Tbk PT
- Stock - Alamtri Resources Indonesia Tbk PT
- Stock - Amman Mineral Internasional PT
- Stock - Aneka Tambang Tbk
- Stock - Archi Indonesia Tbk 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 Rakyat Indonesia Persero Tbk PT
- Stock - Bank Tabungan Negara Persero Tbk PT
- Stock - Bumi Resources Minerals Tbk PT
- Stock - Charoen Pokphand Indonesia Tbk PT
- Stock - Cisarua Mountain Dairy PT TBK
- Stock - GoTo Gojek Tokopedia Tbk PT
- Stock - Indah Kiat Pulp & Paper Tbk PT
- Stock - Indika Energy Tbk PT
- Stock - Indofood CBP Sukses Makmur Tbk PT
- Stock - Indofood Sukses Makmur Tbk PT
- *Non Affiliates

- Stock - Indosat Tbk PT
- Stock - Japfa Comfeed Indonesia 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 Persero Tbk PT
- Stock - Saratoga Investama Sedaya Tbk PT
- Stock - Siloam International Hospitals 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
- Stock - XLSMART Telecom Sejahtera Tbk PT



Investment Manager Commentary

Domestic markets were volatile due to dynamic condition in the global and domestic markets. On the global front, UST 10Y yield rose to 4.66% due to stronger than expected US inflation. This led to concern that The Fed may have to raise interest rate to rein in inflation pressure. On the domestic side, the depreciation of the Rupiah became a key concern. The currency weakened by -3.0% against the USD to a level of 17874, a faster pace compared to the -2.1% depreciation in the previous month. This situation prompted the government to focus on maintaining stability through policies aimed at strengthening foreign exchange reserves. The government announced revisions to the DHE (Export Proceeds) policy. In addition, President Prabowo introduced a policy to centralize exports of strategic commodities (coal, CPO, and ferroalloys) to prevent foreign exchange leakage due to practices such as under-invoicing and transfer pricing. However, this policy has also created uncertainty regarding its implementation and potential impact on companies in the mining sector. Meanwhile, Bank Indonesia surprised the market by raising the BI Rate by 50 basis points to 5.25% (versus market consensus of 25 basis points). This aggressive move signals BI's strong commitment to maintaining Rupiah stability and reinforcing the credibility of its monetary policy. Portfolio allocations in energy contributed positive attributions, meanwhile allocations in communication contributed negative attributions to performance.

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