

MANULIFE DANA EKUITAS UNGGULAN

DEC 2023

Investment Objective

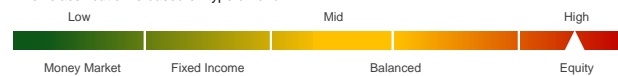
Aims to generate capital appreciation by investing in the equities from companies engaged in sectors that are well positioned on the stock exchange by taking advantage of the opportunities that exist in the Indonesian and global economy, as well as providing optimal long-term investment performance..

Fund Information

Inception Date	: 13 Mar 23
Inception Price	: IDR 1,000.00
Fund Size	: Rp 55.83 bn
Number of unit	: 56,960,359.02
Net Asset Value/Unit ⁴⁾	: IDR 980.07
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MANLFUN 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 %

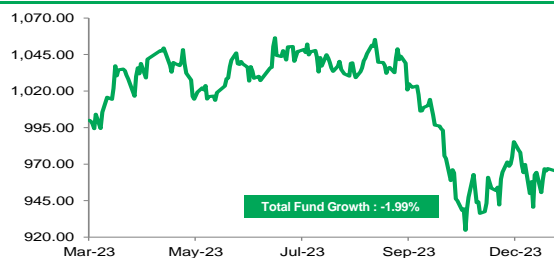
Portfolio

Equity	: 99.39%
Money Market	: 0.61%

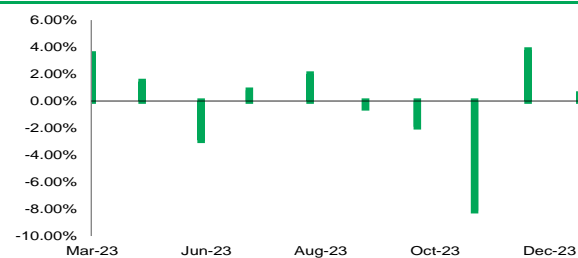
Note

- 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 IDX 80 Index.
- 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



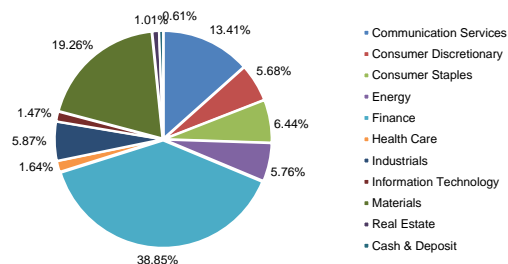
Fund Performance

Performance in IDR per (29/12/23)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2022	2021	2020	2019	2018	2017	2016	2015
MDE	0.52%	-4.16%	-4.59%	n/a	n/a	n/a	n/a	-1.99%	MDE	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
BM ²⁾	3.46%	0.40%	2.04%	n/a	n/a	n/a	n/a	1.41%	BM ²⁾	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation ³⁾

Stock - Adaro Energy Indonesia Tbk PT	Stock - GoTo Gojek Tokopedia Tbk PT
Stock - Adaro Minerals Indonesia Tbk P	Stock - Hillcon Tbk PT
Stock - Astra International Tbk PT	Stock - Impack Pratama Industri Tbk PT
Stock - Bank Aladin Syariah Tbk PT	Stock - Indosat Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - M Cash Integrasi PT
Stock - Bank Jago Tbk PT	Stock - Merdeka Battery Materials Tbk
Stock - Bank Mandiri Persero Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Negara Indonesia Persero	Stock - NFC Indonesia Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Panin Financial Tbk PT
Stock - Bank Rakyat Indonesia Persero	Stock - Telkom Indonesia Persero Tbk P
Stock - Chandra Asri Petrochemical Tbk	Stock - United Tractors Tbk PT
Stock - Digital Mediatama Maxima Tbk P	

*Non Affiliates



Investment Manager Commentary

Indonesia equity posted positive performance in December buoyed by expectation that interest rate cut is coming in 2024 as US inflation and labor data continue to soften. The Fed's December FOMC forecast expects 75bps rate cut in 2024, more than previous forecast of 50bps rate cut. On the domestic front, macroeconomic condition remain stable. Headline inflation was down to 2.6% YoY in November from 2.9% YoY the previous month. Government spending was higher in December at IDR616 Trillion, more than double the spending in November of IDR270 trillion. This is positive as higher government spending can trickle down to the economy. Overall, in 2023 spending came in at approximately 100% of the government target while government revenue at 105% of target. The government posted a 1.65% of GDP budget deficit, much lower than its previous estimate at 2.3% of GDP. Portfolio allocations in consumer staples and utilities contributed positive attributions, meanwhile allocations in IT and materials contributed negative attributions to performance.

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Manulife Indonesia

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