

MANULIFE DANA EKUITAS

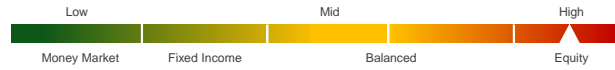
APR 2024

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	: 25 Jun 04
Inception Price	: IDR 1,000.00
Fund Size	: Rp 6.81 tn
Number of unit	: 690,132,200.05
Net Asset Value/Unit ⁽¹⁾	: IDR 9,867.94
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MANLIEK IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Allocation

Equity	: 80 - 100 %
Money Market	: 0 - 20 %

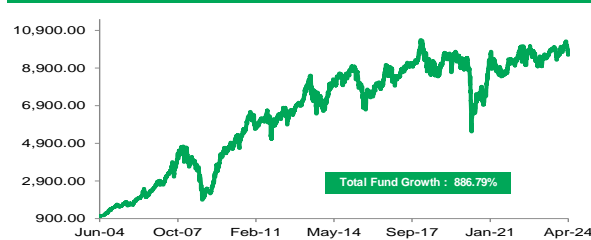
Portfolio

Equity	: 93.88%
Money Market	: 6.12%

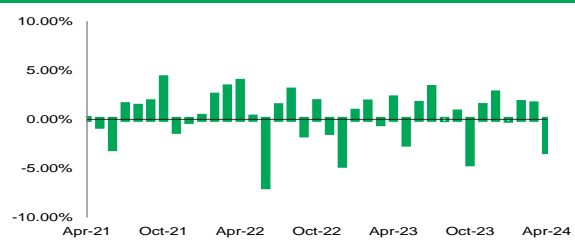
Note

- 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.
- 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



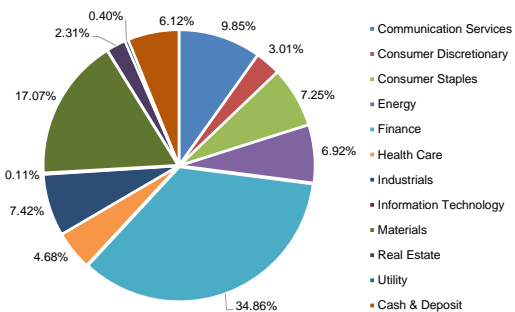
Fund Performance

Performance in IDR per (30/04/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾		2023	2022	2021	2020	2019	2018	2017	2016
MDE	-3.29%	-0.10%	3.92%	-0.19%	2.18%	3.80%	0.47%	12.22%	MDE	6.86%	1.24%	1.64%	-4.00%	2.83%	-6.82%	15.96%	10.01%
BM ⁽²⁾	-0.75%	0.36%	7.14%	-0.53%	4.61%	6.45%	2.30%	12.32%	BM ⁽²⁾	6.16%	4.09%	10.08%	-5.09%	1.70%	-2.54%	19.99%	15.32%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank BTN	Stock - Mayora Indah Tbk PT
Stock - Adaro Energy Indonesia Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Medikaloka Hermina Tbk PT
Stock - Amman Mineral Internasional PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Aneka Tambang Tbk	Stock - Mitra Adiperkasa Tbk PT
Stock - Astra International Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Bank CIMB Niaga Tbk PT	Stock - Sumber Alfaria Trijaya Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Temas Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - United Tractors Tbk PT
Stock - Barito Pacific Tbk PT	Stock - Vale Indonesia 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 - Indosat Tbk PT	
Stock - Japfa Comfeed Indonesia Tbk PT	
Stock - Kalbe Farma Tbk PT	

*Non Affiliates



Investment Manager Commentary

Several emerging data continue to reaffirm the narrative that The Fed will not rush to cut interest rates. The above have resulted in revised market expectations on the amount and timing of Fed Funds rate cuts and speculations on US economy, including a "no landing" scenario. The above has resulted in higher USD. It put pressure on the Rupiah. Weaker exchange rate, speculation on Fed monetary policy and geopolitical dynamics in the Middle East resulted in equity market correction. Indonesia equity market depreciated. Foreign investors posted negative outflow of USD1.1 billion. Indonesia equity is trading at attractive valuation, much lower than its average in the past ten years. Portfolio allocations in consumer discretionary and health care contributed positive attributions, meanwhile allocations in utilities and energy contributed negative attributions to performance.

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Manulife Indonesia

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