

MANULIFE DANA EKUITAS

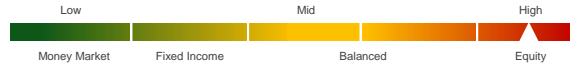
DEC 2024

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 5.94 tn
Number of unit	: 638,256,466.45
Net Asset Value/Unit ⁴⁾	: IDR 9,302.95
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 %

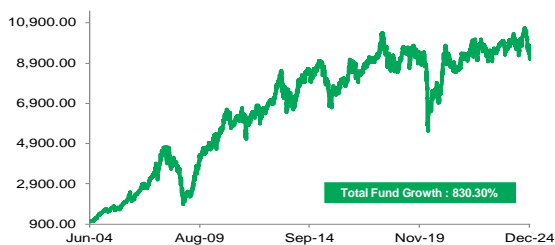
Portfolio

Equity	: 93.58%
Money Market	: 6.42%

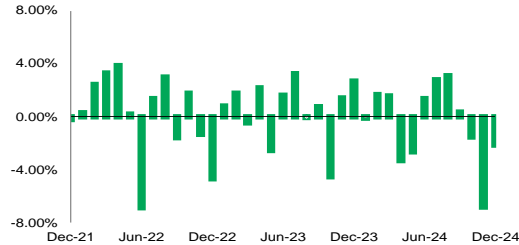
Note

- 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



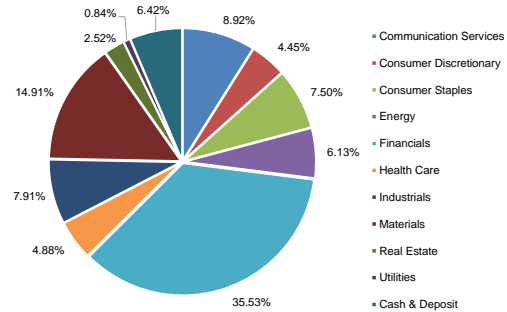
Fund Performance

Performance in IDR per (30/12/24)									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	-2.16%	-10.20%	-4.45%	-5.91%	-5.91%	0.59%	-0.13%	11.48%	MDE	6.86%	1.24%	1.64%	-4.00%	2.83%	-6.82%	15.96%	10.01%
BM ²⁾	-0.48%	-5.95%	0.23%	-2.65%	-2.65%	2.46%	2.36%	11.78%	BM ²⁾	6.16%	4.09%	10.08%	-5.09%	1.70%	-2.54%	19.99%	15.32%

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank Mega
 Stock - AKR Corporindo Tbk PT
 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 - Bank Syariah Indonesia Tbk PT
 Stock - Bank Tabungan Negara Persero Tbk PT
 Stock - Barito Pacific Tbk PT
 Stock - Chandra Asri Pacific Tbk PT
 Stock - Charoen Pokphand Indonesia Tbk PT
 Stock - Daya Intiguna Yasa Tbk PT
 Stock - Erajaya Swasembada Tbk PT
 Stock - Indah Kiat Pulp & Paper Tbk PT
 Stock - Indofood CBP Sukses Makmur Tbk PT
 Stock - Indosat Tbk PT

Stock - Kalbe Farma Tbk PT
 Stock - Mandala Multifinance Tbk PT
 Stock - Mayora Indah Tbk PT
 Stock - Medco Energi Internasional Tbk PT
 Stock - Medikaloka Hermina Tbk PT
 Stock - Merdeka Battery Materials Tbk PT
 Stock - Mitra Adiperkasa Tbk PT
 Stock - Mitra Keluarga Karyasehat Tbk PT
 Stock - Panin Financial Tbk PT
 Stock - Perusahaan Gas Negara Tbk PT
 Stock - Sumber Alfaria Trijaya Tbk PT
 Stock - Telkom Indonesia Persero Tbk PT
 Stock - Temas Tbk PT
 Stock - Tripura Agro Persada PT
 Stock - United Tractors Tbk PT
 Stock - Vale Indonesia Tbk PT



*Non Affiliates

Investment Manager Commentary

Equity market was again under pressure in December amid stronger USD and lower expectation of Fed rate cut in 2025. The Fed's latest projection indicate a more gradual approach of rate cut with only 50bps cut for 2024, lower than 100bps in the previous forecast. Heightened volatility is expected to extend into 2025 as investors wait for Mr Trump to fulfill his campaign promises and its impact to US inflation. Domestically, VAT rates increase plan was ultimately cancelled by the Finance Minister ahead of New Year's eve. Meanwhile the IDR38 trillion stimulus to cushion the impact of VAT hike remain in place for 2025, a positive factor to further support purchasing power. Bank Indonesia maintained BI Rate unchanged at 6% citing pressure on IDR amid stronger USD environment. BI emphasized policy focus it strengthen Rupiah stability. Domestic inflation came in at 1.57% YoY for 2024, a record low level. Portfolio allocations in communication contributed positive attributions, meanwhile allocations in utilities contributed negative attributions to performance.

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Manulife Indonesia

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