

MANULIFE DANA EKUITAS INDO - DEVELOPED

DEC 2024

Investment Objective

To provide the client with relatively superior investment growth over the long-term by investing mainly in publicly listed Indonesian equities and/or offshore securities with exposure to developed markets.

Fund Information

| | |
|------------------------------------|--|
| Inception Date | : 21 Dec 15 |
| Inception Price | : IDR 1,000.00 |
| Fund Size | : Rp 24.31 bn |
| Number of unit | : 20,140,508.84 |
| Net Asset Value/Unit ⁴⁾ | : IDR 1,207.27 |
| Fund Currency | : IDR |
| Type of fund | : Equity |
| Valuation | : Daily |
| Custodian Bank | : Bank DBS Indonesia |
| Annual Management Fee | : 2.50% |
| Bloomberg Code | : MLIEIDM IJ |
| Fund Manager | : PT Manulife Aset Manajemen Indonesia |

Risk Classification

Risk classification is based on type of fund.



Allocation

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

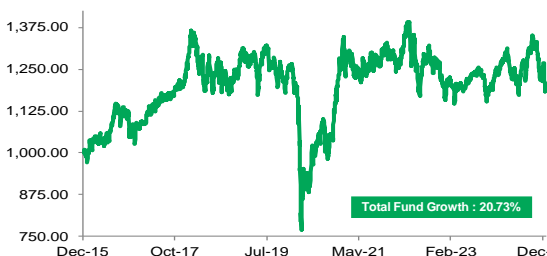
Portfolio

| | |
|-----------------|----------|
| Equity Onshore | : 80.99% |
| Equity Offshore | : 13.12% |
| Bond | : 0.00 |
| Money Market | : 5.89% |

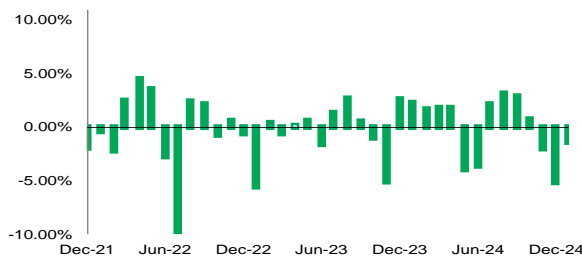
Note

- 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 85% JCI Index + 15% FTSE Developed 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



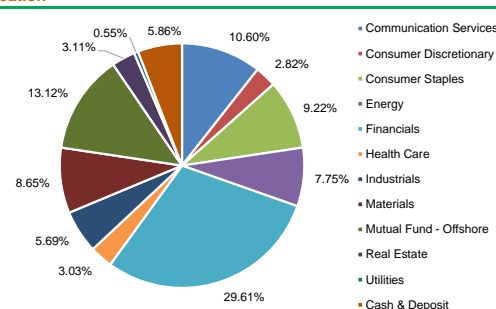
Fund Performance

| Performance in IDR per (30/12/24) | | | | | | | |
|-----------------------------------|--------|--------|--------|--------|--------|--------------------|--------------------|
| | 1 mo | 3 mo | 6 mo | YTD | 1 yr | 3 yr ¹⁾ | 5 yr ¹⁾ |
| MDEID | -1.40% | -8.31% | -1.85% | -2.00% | -2.00% | -1.97% | -0.81% |
| BM ²⁾ | -0.43% | -4.17% | 0.95% | 0.93% | 0.93% | 3.59% | 6.28% |

| Yearly Performance | | | | | | | |
|--------------------|-------|--------|--------|--------|-------|--------|--------|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
| MDEID | 2.51% | -6.22% | 2.70% | -0.78% | 2.21% | -3.00% | 17.51% |
| BM ²⁾ | 8.36% | 1.67% | 11.88% | -1.75% | 4.41% | -2.76% | 20.20% |

Top Holdings* & Sector Allocation³⁾

| | |
|---|---|
| Mutual Fund - Manulife Global Fund - American Growth Fund | Stock - Indofood CBP Sukses Makmur Tbk PT |
| Mutual Fund - Manulife Global Fund - Japan Equity Fund | Stock - Indofood Sukses Makmur Tbk PT |
| Stock - AKR Corporindo Tbk PT | Stock - Indosat Tbk PT |
| Stock - Alamtri Resources Indonesia Tbk PT | Stock - Jasa Marga Persero Tbk PT |
| Stock - Aneka Tambang Tbk | Stock - Kalbe Farma Tbk PT |
| Stock - Astra International Tbk PT | Stock - Mayora Indah Tbk PT |
| Stock - Bank Central Asia Tbk PT | Stock - Medco Energi Internasional Tbk PT |
| Stock - Bank Mandiri Persero Tbk PT | Stock - Medikaloka Hermina Tbk PT |
| Stock - Bank Negara Indonesia Persero Tbk PT | Stock - Mitra Adiperkasa Tbk PT |
| Stock - Bank Pan Indonesia Tbk PT | Stock - Pakuwon Jati Tbk PT |
| Stock - Bank Rakyat Indonesia Persero Tbk PT | Stock - Panin Financial Tbk PT |
| Stock - Bank Syariah Indonesia Tbk PT | Stock - Sumber Alfaria Trijaya Tbk PT |
| Stock - Bank Tabungan Negara Persero Tbk PT | Stock - Telkom Indonesia Persero Tbk PT |
| Stock - Chandra Asri Pacific Tbk PT | Stock - United Tractors Tbk PT |
| Stock - Ciputra Development Tbk PT | Stock - XL Axiata Tbk PT |



*Non Affiliates

Investment Manager Commentary

Indonesia and developed markets equities were 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. Domestically, VAT rates increase plan was ultimately cancelled by the Finance Minister ahead of New Year's eve. Meanwhile the IDR38 trillion stimulus to buffer 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 materials contributed positive attributions, meanwhile allocations in utilities contributed negative attributions to performance.

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