

MANULIFE DANA EKUITAS

JAN 2024

Investment Objective

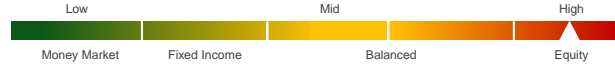
Providing the participants with superior investment growth over the long-term by investing the assets in a diversified portfolio of publicly listed Indonesian equities.

Fund Information

Inception Date	: 25 Jun 04
Inception Price	: IDR 1,000.00
Fund Size	: Rp 6.91 tn
Number of unit	: 699,370,826.60
Net Asset Value/Unit ⁽¹⁾	: IDR 9,877.84
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

Risk Classification

Risk classification is based on type of fund.



Allocation

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

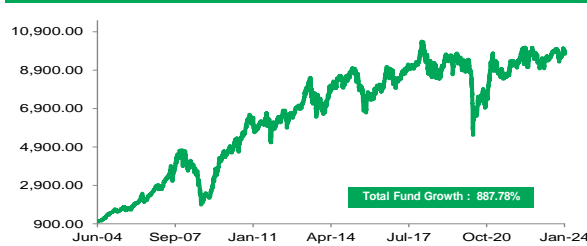
Portfolio

Equity	: 96.70%
Money Market	: 3.30%

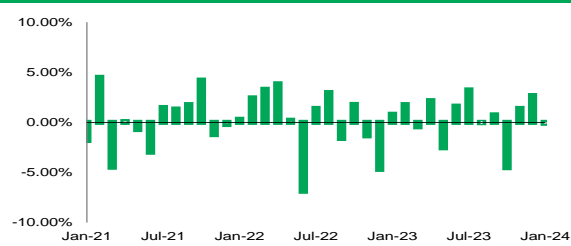
Note

- 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

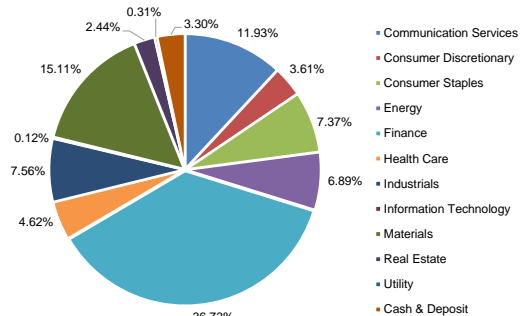
	Performance in IDR per (31/01/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDE	-0.09%	4.02%	0.03%	-0.09%	5.90%	3.80%	0.32%	12.39%
BM ⁽²⁾	-0.89%	6.75%	3.99%	-0.89%	5.39%	7.12%	1.98%	12.46%

	Yearly Performance							
	2023	2022	2021	2020	2019	2018	2017	2016
MDE	6.86%	1.24%	1.64%	-4.00%	2.83%	-6.82%	15.96%	10.01%
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
Time Deposit - Bank Mega
Stock - Adaro Energy Indonesia Tbk PT
Stock - AKR Corporindo Tbk PT
Stock - Amman Mineral Internasional PT
Stock - Aneka Tambang Tbk
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 - Barito Pacific Tbk PT
Stock - Chandra Asri Petrochemical Tbk PT
Stock - Charoen Pokphand Indonesia Tbk PT
Stock - GoTo Gojek Tokopedia 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
Stock - Mayora Indah Tbk PT
Stock - Medco Energi Internasional Tbk PT
Stock - Medikaloka Hermina Tbk PT
Stock - Merdeka Battery Materials Tbk PT
Stock - Merdeka Copper Gold Tbk PT
Stock - Mitra Adiperkasa Tbk PT
Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Sarana Menara Nusantara Tbk PT
Stock - Semen Indonesia Persero Tbk PT
Stock - Sumber Alfaria Trijaya Tbk PT
Stock - Telkom Indonesia Persero Tbk PT
Stock - Temas Tbk PT
Stock - United Tractors Tbk PT
Stock - Vale Indonesia Tbk PT



*Non Affiliates

Investment Manager Commentary

Indonesia equity was volatile in January as investors dialed down their expectation of swift interest rate cut from The Fed. Indonesia macro indicators remain stable in January 2024. Headline inflation came in at 2.6% YoY in January from 2.8% YoY in December. GDP growth slightly improved to 5.04% YoY in Q4-2023, up from 4.94% in the previous quarter, making 2023 GDP growth of 5.05%. From the global side, a number of emerging data strengthen the narrative that The Fed will not rush to cut interest rates. Stronger than expected US data such as employment, manufacturing, and consumer sentiment signals The Fed won't rush to cut rates. Portfolio allocations in utilities and energy contributed positive attributions, meanwhile allocations in healthcare and materials contributed negative attributions to performance.

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Manulife Indonesia

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