

MANULIFE DANA EKUITAS

JUL 2024

Investment Objective

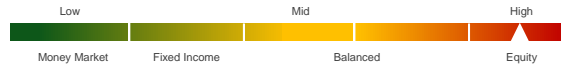
Providing the participants with superior investment growth over the long-term by investing the assets in a diversified portfolio of publicly listed Indonesian equities.

Fund Information

Inception Date	: 25 Jun 04
Inception Price	: IDR 1,000.00
Fund Size	: Rp 6.55 tn
Number of unit	: 654,477,746.09
Net Asset Value/Unit ⁽⁴⁾	: IDR 10,010.76
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 %

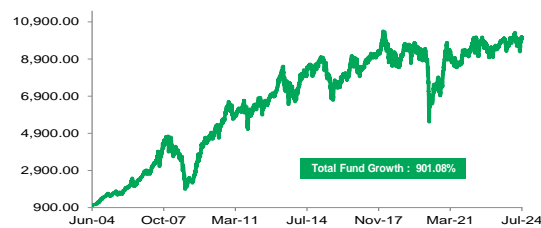
Portfolio

Equity	: 95.67%
Money Market	: 4.33%

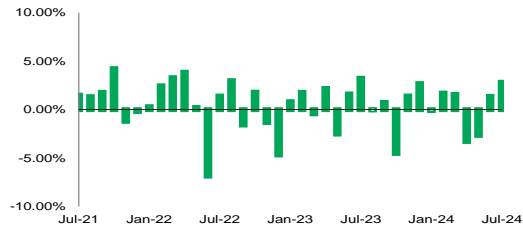
Note

- 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



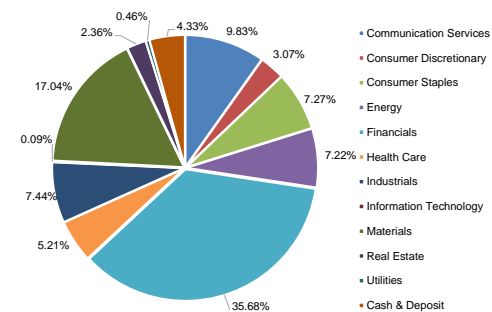
Fund Performance

Performance in IDR per (31/07/24)									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	2.82%	1.45%	1.35%	1.25%	1.38%	5.08%	0.59%	12.14%	MDE	6.86%	1.24%	1.64%	-4.00%	2.83%	-6.82%	15.96%	10.01%
BM ²⁾	2.72%	0.30%	0.66%	-0.23%	4.68%	6.12%	2.57%	12.17%	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 - 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 - 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 - 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 - Mayora Indah Tbk PT
 Stock - Medco Energi Internasional Tbk PT
 Stock - Medikaloka Hermina Tbk PT
 Stock - Merdeka Copper Gold Tbk PT
 Stock - Mitra Adiperkasa Tbk PT
 Stock - Mitra Keluarga Karyasehat Tbk PT
 Stock - Sumber Alfaria Trijaya Tbk PT
 Stock - Telkom Indonesia Persero Tbk PT
 Stock - Temas Tbk PT
 Stock - Triputra Agro Persada PT
 Stock - United Tractors Tbk PT
 Stock - Vale Indonesia Tbk PT



*Non Affiliates

Investment Manager Commentary

The equity market posted positive performance in July supported by stronger expectation of Fed rate cut and Rupiah stabilization. A number of emerging data in the US softened further in July (i.e., lower ISM manufacturing and services, higher unemployment, lower non-farm payroll), that triggered a concern over potential US recession and raised expectation that The Fed will cut rate in September. On the domestic front, GDP growth came in at 5.05% YoY in 2Q-24, slightly ahead of consensus expectation (5.0%) supported by stable household consumption at 4.9% YoY and improvement in investment at 4.4% YoY. Domestic inflation continues to lower, with headline inflation came in lower for the fourth straight month to 2.1% YoY in July, that should provide monetary space for Bank Indonesia for rate cut. Rupiah stabilizes against USD in July, appreciated 0.7%, and foreign investors posted net buy of USD411 million in Indonesia equities after three months of consecutive outflows. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

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Manulife Indonesia

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