

MANULIFE DANA EKUITAS INDO - DEVELOPED

NOV 2024

Investment Objective

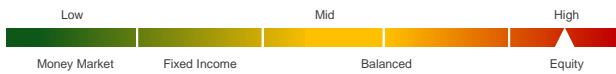
To provide the client with relatively superior investment growth over the long-term by investing mainly in publicly listed Indonesian equities and/or offshore securities with exposure to developed markets.

Fund Information

Inception Date	: 21 Dec 15
Inception Price	: IDR 1,000.00
Fund Size	: Rp 25.20 bn
Number of unit	: 20,577,864.82
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,224.44
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 %

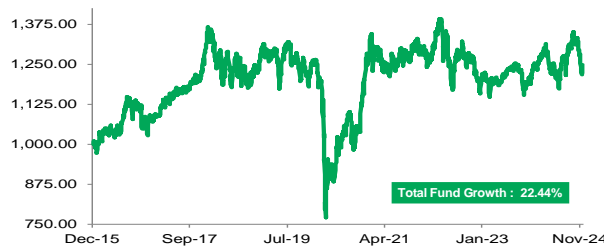
Portfolio

Equity Onshore	: 79.40%
Equity Offshore	: 18.56%
Bond	: 0.00%
Money Market	: 2.04%

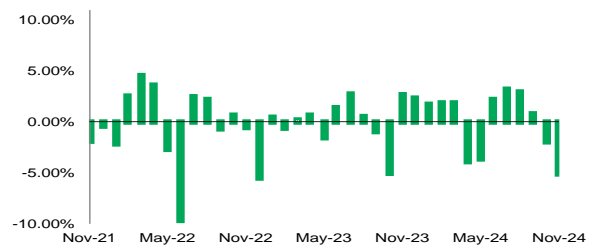
Note

- 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

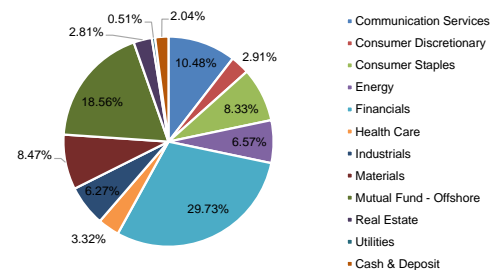
Performance in IDR per (29/11/24)									Yearly Performance							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾	2023	2022	2021	2020	2019	2018	2017	2016
MDEID	-5.11%	-6.27%	1.71%	-0.61%	1.72%	-1.64%	0.61%	2.29%	2.51%	-6.22%	2.70%	-0.78%	2.21%	-3.00%	17.51%	6.75%
BM ⁽²⁾	-4.44%	-5.38%	2.93%	1.36%	4.27%	4.16%	5.05%	6.39%	8.36%	1.67%	11.88%	-1.75%	4.41%	-2.76%	20.20%	13.34%

Top Holdings* & Sector Allocation⁽³⁾

Mutual Fund - Manulife Global Fund - American Growth Fund
 Mutual Fund - Manulife Global Fund - European Growth Fund
 Mutual Fund - Manulife Global Fund - Japan Equity Fund
 Stock - AKR Corporindo Tbk PT
 Stock - Aneka Tambang Tbk
 Stock - Astra International Tbk PT
 Stock - Bank Central Asia 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 - Blue Bird Tbk PT
 Stock - Chandra Asri Pacific Tbk PT

*Non Affiliates

Stock - Indofood CBP Sukses Makmur Tbk PT
 Stock - Indofood Sukses Makmur Tbk PT
 Stock - Indosat Tbk PT
 Stock - Jasa Marga Persero Tbk PT
 Stock - Kalbe Farma Tbk PT
 Stock - Mayora Indah Tbk PT
 Stock - Medco Energi Internasional Tbk PT
 Stock - Mitra Adiperkasa Tbk PT
 Stock - Pakuwon Jati Tbk PT
 Stock - Panin Financial Tbk PT
 Stock - Sumber Alfaria Trijaya Tbk PT
 Stock - Telkom Indonesia Persero Tbk PT
 Stock - United Tractors Tbk PT
 Stock - XL Axiata Tbk PT



Investment Manager Commentary

Indonesia and India equities posted negative return in November amid uncertainty of potential US policies under Trump and the outlook of Fed rate cut. Donald Trump's win in the US presidential election triggered USD appreciation and concern of tariff war. Trump's campaign rhetoric include raising tariff against China to 60% and universal tariff 10%-20% to other countries. Trump policies are seen as inflationary that could affect The Fed's rate cut outlook. On the domestic market, Bank Indonesia maintained BI Rate at 6% and emphasized its main policy focus is on Rupiah stability, citing risks from US policy changes under President Trump. Potential tax cuts and trade tariffs could increase inflation and lead to more gradual interest rate cuts by The Fed. Portfolio allocations in consumer staples contributed positive attributions, meanwhile allocations in financials contributed negative attributions to performance.

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