

MANULIFE DANA EKUITAS

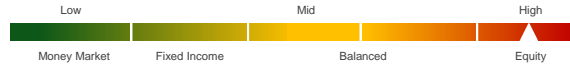
FEB 2025

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 5.12 tn
Number of unit	: 637,658,272.30
Net Asset Value/Unit ⁽¹⁾	: IDR 8,022.48
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 %

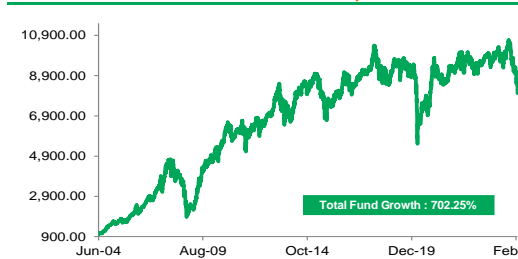
Portfolio

Equity	: 90.53%
Money Market	: 9.47%

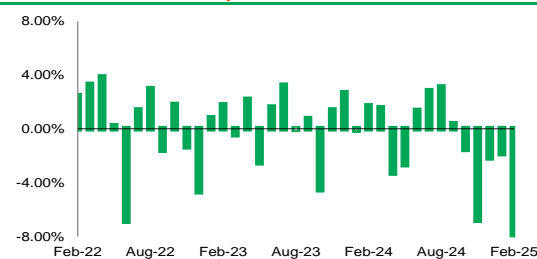
Note

- 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

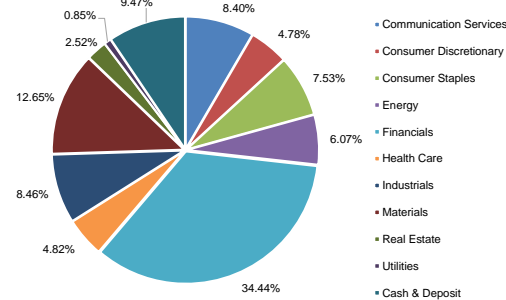
Performance in IDR per (28/02/25)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDE	-12.14%	-15.63%	-22.28%	-13.76%	-20.14%	-5.10%	-0.32%	10.59%
BM ⁽²⁾	-11.80%	-11.86%	-18.25%	-11.43%	-14.29%	-3.07%	2.83%	11.02%

Yearly Performance								
	2024	2023	2022	2021	2020	2019	2018	2017
MDE	-5.91%	6.86%	1.24%	1.64%	-4.00%	2.83%	-6.82%	15.96%
BM ⁽²⁾	-2.65%	6.16%	4.09%	10.08%	-5.09%	1.70%	-2.54%	19.99%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank Mega
Time Deposit - Bank Tabungan Negara
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 - 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 - GoTo Gojek Tokopedia Tbk PT
Stock - Indah Kiat Pulp & Paper Tbk PT
Stock - Indo Tambangraya Megah Tbk PT

Stock - Indofood CBP Sukses Makmur Tbk PT
Stock - Indosat Tbk PT
Stock - Kalbe Farma Tbk PT
Stock - Medco Energi Internasional Tbk PT
Stock - Medikaloka Hermina Tbk PT
Stock - Mitra Adiperkasa Tbk PT
Stock - Mitra Keluarga Karyasehat 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 - Triputra Agro Persada PT
Stock - United Tractors Tbk PT
Stock - Vale Indonesia Tbk PT



*Non Affiliates

Investment Manager Commentary

Equity market posted negative performance in February due to uncertainty on US tariff policy and concern on weak domestic growth. President Trump affirms that 25% against imports from Canada and Mexico will proceed in early March, along with 10% additional tariff against China. President Trump also indicate that further tariffs would follow in April, to impose reciprocal tariffs against countries that imposed tariffs on US. Domestically, concerns on weak domestic growth and uncertainty on government policy transition weighed on market sentiment. There was deflation -0.09% YoY in February, seen by the market as indication of weak domestic consumption. Meanwhile the government announced further budget efficiency to reach IDR750 trillion to be reallocated to priorities program such as Free Nutritious Lunch program, and forming Danantara. Bank Indonesia maintained BI Rate at 5.75% amid weak Rupiah that depreciated -1.7% against USD to 16,580. However BI maintains outlook of further rate cut to support domestic growth. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in IT contributed negative attributions to performance.

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