

MANULIFE DANA EKUITAS INDO - DEVELOPED

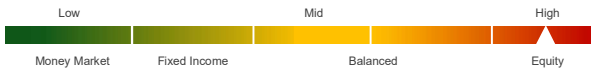
JAN 2025

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.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	: 21 Dec 15
Inception Price	: IDR 1,000.00
Fund Size	: Rp 24.02 bn
Number of unit	: 20,049,420.70
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,197.97
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MLIEIDM U
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Allocation

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

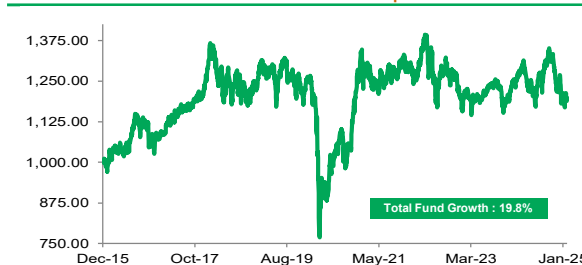
Portfolio

Equity Onshore	: 80.01%
Equity Offshore	: 13.76%
Bond	: 0.00%
Money Market	: 6.22%

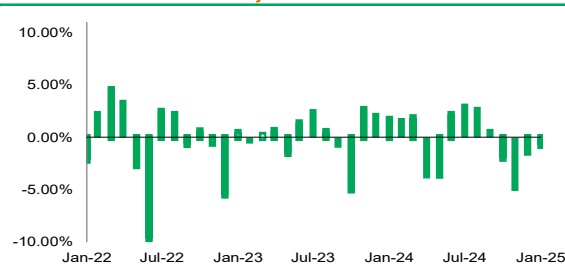
Note

- 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



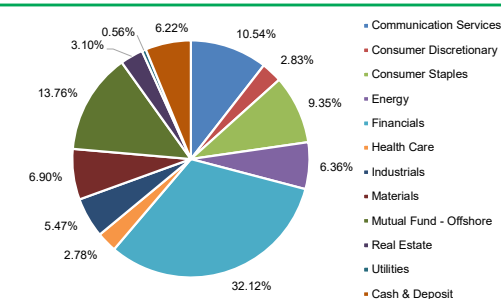
Fund Performance

	Performance in IDR per (\$1/01/25)								Yearly Performance							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾	2024	2023	2022	2021	2020	2019	2018	2017
MDEID	-0.77%	-7.16%	-5.63%	-0.77%	-4.40%	-1.49%	0.19%	2.00%	-2.00%	2.51%	-6.22%	2.70%	-0.78%	2.21%	-3.00%	17.51%
BM ²⁾	0.93%	-3.97%	-0.62%	0.93%	2.12%	3.95%	5.38%	6.33%	0.93%	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
 Mutual Fund - Manulife Global Fund - Japan Equity Fund
 Stock - AKR Corporindo Tbk PT
 Stock - Alamtri Resources Indonesia 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 Pan Indonesia Tbk PT
 Stock - Bank Rakyat Indonesia Persero Tbk PT
 Stock - Bank Syariah Indonesia Tbk PT
 Stock - Chandra Asri Pacific Tbk PT
 Stock - Ciputra Development Tbk PT
 Stock - Indofood CBP Sukses Makmur Tbk PT

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 Stock - Indosat Tbk PT
 Stock - Jasa Marga Persero Tbk PT
 Stock - Mayora Indah Tbk PT
 Stock - Medikaloka Hermina 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



*Non Affiliates

Investment Manager Commentary

Indonesia equities were volatile in the month. Global uncertainty continued to overshadow market sentiment, with The Fed indicating hawkish posture due to persistent inflation. The market also awaits US tariff policy, as President Trump signaled tariff against Canada, Mexico, and China in 1 February. Bank Indonesia surprised the market by cutting BI Rate 25bps, and signaled shift in policy focus from Rupiah stability to more balanced stance of growth and stability. BI highlights weaker domestic growth and low inflation as key reason to cut rates. Meanwhile, the government showed more urgency to support domestic growth. President Prabowo initiated budget efficiency of IDR306 trillion to be reallocated to program that support people's welfare. This followed earlier decision to cancel VAT hike in a bid to support purchasing power. Indonesia GDP growth came in at 5.02% in Q4-2024, higher than consensus expectation of 4.96%. However, household consumption was disappointing, which has remained below 5% for five consecutive quarters. Meanwhile, developed market equities were positive in the month, supported by rate cut outlook in Europe, and Trump's pro-growth agenda that fueled optimism towards the economy. Portfolio allocations in materials contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

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