

## MANULIFE DANA EKUITAS SEJAHTERA\*

JAN 2025

### Investment Objective

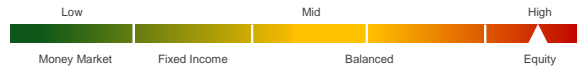
To provide financial investments that is in accordance with the Syariah Islam principles on various instruments that have been chosen and approved by the Syariah Board to suit the values and teachings of Islam.

### Fund Information

Inception Date	: 9 Jul 07
Inception Price	: IDR 1,000.00
Fund Size	: Rp 247.90 bn
Number of unit	: 103,425,356.61
Net Asset Value/Unit <sup>(4)</sup>	: IDR 2,396.88
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDEKS 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 %

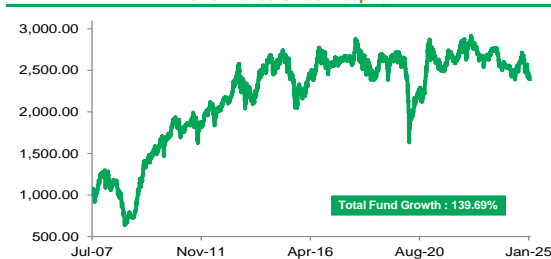
### Portfolio

Equity	: 87.68%
Money Market	: 12.32%

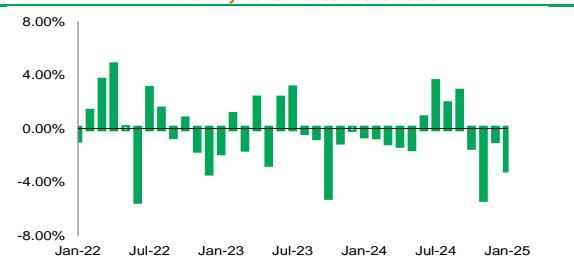
### Note

- 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 80% Indeks StockSyariah Indonesia + 20% net after tax of average 3-month mudharabah deposit's revenue sharing.
  - 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.
- \* Fund name effective starting 14 Dec 2022, previously MANULIFE DANA EKUITAS SYARIAH.

### Performance Since Inception



### Monthly Performance Last 3 Years



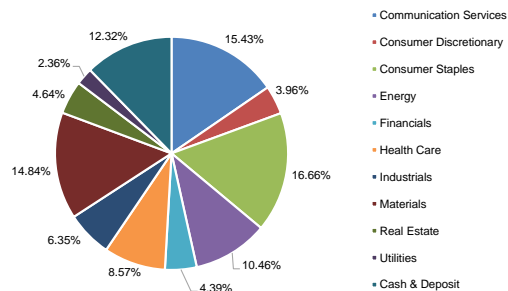
### Fund Performance

Performance in IDR per (31/01/25)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>		2024	2023	2022	2021	2020	2019	2018	2017
MDES	-3.08%	-8.99%	-6.07%	-3.08%	-6.22%	-2.72%	-0.47%	5.10%	MDES	-3.74%	-4.66%	2.63%	-2.39%	1.71%	4.75%	-5.15%	3.49%
BM <sup>2)</sup>	-1.38%	-6.51%	-2.05%	-1.38%	0.63%	3.59%	3.96%	4.87%	BM <sup>2)</sup>	1.63%	-1.39%	12.59%	5.88%	-3.29%	2.44%	-1.62%	8.95%

### Top Holdings\* & Sector Allocation<sup>(3)</sup>

Time Deposit - Bank BTN Syariah	Stock - Mitra Adiperkasa Tbk PT
Time Deposit - Bank CIMB Niaga Syariah	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Adaro Andalan Indonesia PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Alamtri Resources Indonesia Tbk PT	Stock - United Tractors Tbk PT
Stock - Amman Mineral Internasional PT	Stock - XL Axiata Tbk PT
Stock - Aneka Tambang Tbk	
Stock - Astra International Tbk PT	
Stock - Bank Syariah Indonesia Tbk PT	
Stock - Bumi Resources Minerals Tbk PT	
Stock - Chandra Asri Pacific Tbk PT	
Stock - Ciputra Development Tbk PT	
Stock - Cisarua Mountain Dairy PT TBK	
Stock - Indofood CBP Sukses Makmur Tbk PT	
Stock - Indofood Sukses Makmur Tbk PT	
Stock - Indosat Tbk PT	
Stock - Kalbe Farma Tbk PT	
Stock - Mayora Indah Tbk PT	
Stock - Medikaloka Hermina Tbk PT	

\*Non Affiliates



### Investment Manager Commentary

Indonesia equities were volatile in the month, with JCI +0.41%, but the blue chip LQ45 index -0.37%. Foreign investors posted another net sell of USD229 million in the month, the fourth consecutive months of net outflow. 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. Portfolio allocations in material contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

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