

MANULIFE DANA EKUITAS

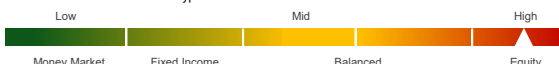
JUL 2025

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 5.55 tn
Number of unit	: 595,887,936.75
Net Asset Value/Unit ⁴⁾	: IDR 9,308.37
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MANLIEK.UJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Allocation

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

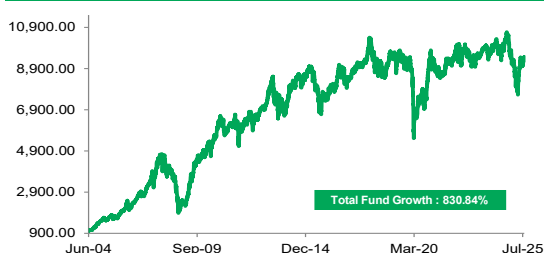
Portfolio

Equity	: 89.01%
Money Market	: 10.99%

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

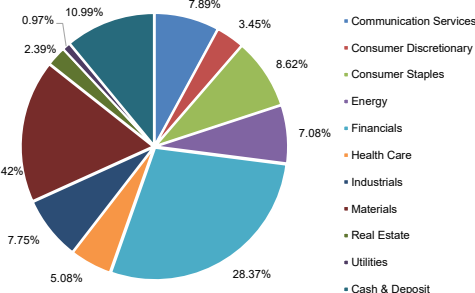
Performance in IDR per (31/07/25)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDE	1.71%	6.09%	1.94%	0.06%	-7.02%	-0.80%	4.18%
BM ²⁾	8.04%	10.60%	5.28%	5.71%	3.15%	2.49%	7.76%

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

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank Mega	Stock - Indah Kiat Pulp & Paper Tbk PT
Time Deposit - Bank Tabungan Negara	Stock - Indo Tambangraya Megah Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Indofood CBP Sukses Makmur Tbk PT
Stock - Alamtri Resources Indonesia Tbk PT	Stock - Indosat Tbk PT
Stock - Amman Mineral Internasional PT	Stock - Jasa Marga Persero Tbk PT
Stock - Aneka Tambang Tbk	Stock - Kalbe Farma Tbk PT
Stock - Archi Indonesia Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - Astra International Tbk PT	Stock - Medikaloka Hermina Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Merdeka Battery Materials Tbk PT
Stock - Bank CIMB Niaga Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Sarana Menara Nusantara Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Sumber Alfaria Trijaya Tbk PT
Stock - Barito Pacific Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bukalapak.com PT Tbk	Stock - Temas Tbk PT
Stock - Chandra Asri Pacific Tbk PT	Stock - Triputra Agro Persada PT
Stock - Charoen Pokphand Indonesia Tbk PT	Stock - United Tractors Tbk PT
Stock - Daya Intiguna Yasa Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Erajaya Swasembada Tbk PT	

*Non Affiliates



Investment Manager Commentary

Market sentiment improved in July, following trade deal Indonesia - US with tariff at 19%. Indonesia is committed to purchase more US goods and investment in the US. The deal is seen as positive by the market because of competitive tariff rate against peers, while higher imports from the US is not seen as hurdle due to the nature of US products are not competing with domestic industries. Bank Indonesia cut benchmark rate by 25bps to 5.25% in July, the third rate cut this year, amid low domestic inflation and the need to support growth. BI signals room for further rate cut, especially as uncertainty regarding US tariff has diminished. Amid weak domestic growth, the government expects fiscal deficit to widen in 2025 from 2.5% to 2.78% due to weak tax revenue and spending need for government's priority programs. The government will utilize excess cash balance (SAL) of IDR85.6 trillion to cover the shortfall and ease the burden on SBN issuance. S&P ratings maintained Indonesia sovereign rating at 'BBB' (stable), that reflect global investors' confidence on Indonesia's fiscal position. Portfolio allocations in Industrials contributed positive attributions, meanwhile allocations in IT contributed negative attributions to performance.

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Manulife Indonesia

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