

MANULIFE DANA EKUITAS

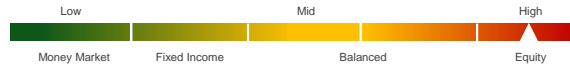
MAY 2025

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 5.80 tn
Number of unit	: 616,120,589.07
Net Asset Value/Unit ⁽¹⁾	: IDR 9,410.49
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MANLIEK LJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Allocation

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

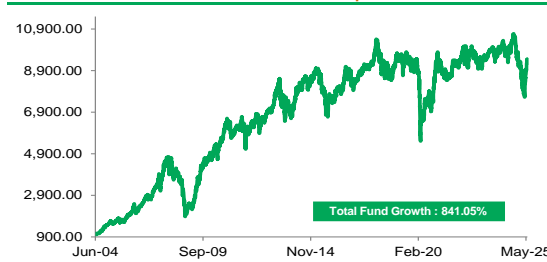
Portfolio

Equity	: 86.98%
Money Market	: 13.02%

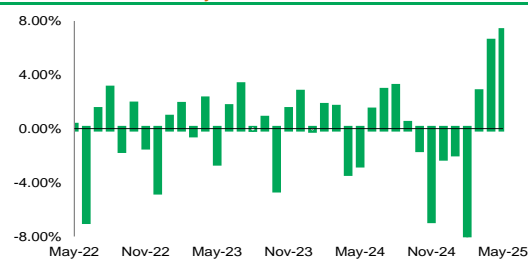
Note

- 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

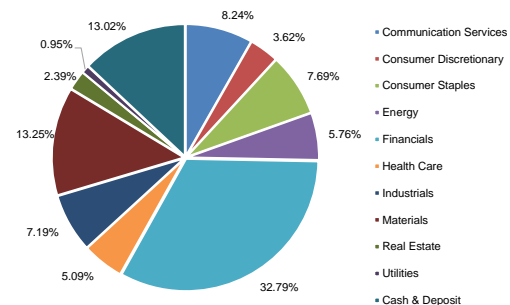
Performance in IDR per (28/05/25)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MDE	7.26%	17.30%	-1.03%	1.16%	-2.02%	-2.33%	6.22%
BM ⁽²⁾	6.04%	14.44%	0.87%	1.35%	2.94%	0.13%	8.58%

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 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 Tabungan Negara Persero 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 - Indah Kiat Pulp & Paper Tbk PT
Stock - Indofood CBP Sukses Makmur Tbk PT
Stock - Indosat Tbk PT

Stock - Kalbe Farma Tbk PT
Stock - Mandala Multifinance 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

Market sentiment improved in April, supported by positive development of US tariff negotiations. President Trump announced trade deal between US - UK, as the first trade deal following reciprocal tariffs announcement in early April. Meanwhile US and China agree to commence negotiation and temporarily reduce tariffs for 90-days. On the domestic front, the government and Bank Indonesia showed urgency to boost domestic consumption. BI cut benchmark rate by 25bps to 5.50% and indicate room to cut interest rate further. The government announced new economic stimulus package that amount to IDR24.4 trillion, which include transportation discount, social and food assistance, and wages subsidy assistance. Going forward, the market will continue to monitor development on tariff negotiations, and acceleration in government spending to bolster domestic consumption. Portfolio allocations in consumer discretionary contributed positive attributions, meanwhile allocations in industrials contributed negative attributions to performance.

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