

MANULIFE DANA EKUITAS SEJAHTERA*

NOV 2025

Investment Objective

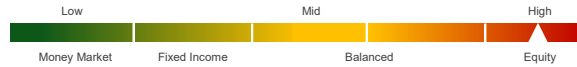
To provide financial investments that is in accordance with the Syariah Islam principles on various instruments that have been chosen and approved by the Syariah Board to suit the values and teachings of Islam.

Fund Information

Inception Date	: 9 Jul 07
Inception Price	: IDR 1,000.00
Fund Size	: Rp 267.28 bn
Number of unit	: 94,286,173.76
Net Asset Value/Unit ⁽⁴⁾	: IDR 2,834.80
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDEKS UJ
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

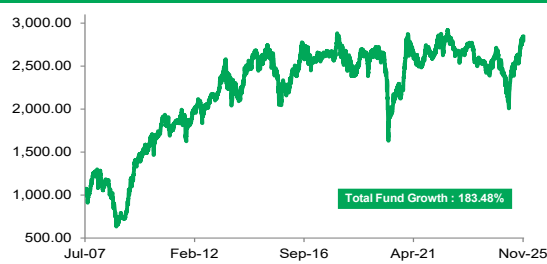
Equity	: 90.61%
Money Market	: 9.39%

Note

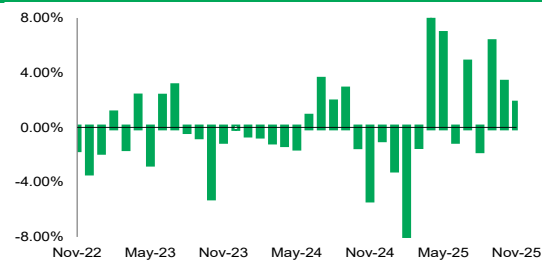
- 1) Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- 2) The benchmark is 80% Indeks StockSyariah Indonesia + 20% net after tax of average 3-month mudharabah deposit's revenue sharing.
- 3) Based on GICS (Global Industrials 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



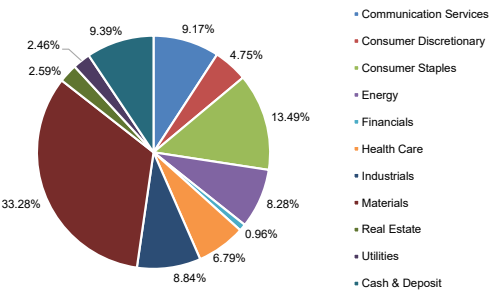
Fund Performance

Performance in IDR per (28/11/25)									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
MDES	1.74%	11.62%	13.83%	14.63%	13.63%	0.57%	2.80%	5.83%	-3.74%	-4.66%	2.63%	-2.39%	1.71%	4.75%	-5.15%	3.49%
BM ²⁾	5.44%	11.03%	26.22%	31.50%	30.69%	10.87%	10.75%	6.30%	1.63%	-1.39%	12.59%	5.88%	-3.29%	2.44%	-1.62%	8.95%

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank BTN Syariah	Stock - Merdeka Copper Gold Tbk PT
Time Deposit - Bank CIMB Niaga Syariah	Stock - Mitra Adiperkasa Tbk PT
Stock - Adaro Andalan Indonesia PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Alamtri Resources Indonesia Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Aneka Tambang Tbk	Stock - Timah Tbk PT
Stock - Archi Indonesia Tbk PT	Stock - Tripura Agro Persada PT
Stock - Astra International Tbk PT	Stock - United Tractors Tbk PT
Stock - Barito Pacific Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Bumi Resources Minerals Tbk PT	Stock - XLSMART Telecom Sejahtera Tbk PT
Stock - Chandra Asri Pacific Tbk PT	
Stock - Cisarua Mountain Dairy PT TBK	
Stock - Indah Kiat Pulp & Paper Tbk PT	
Stock - Indofood Sukses Makmur Tbk PT	
Stock - Kalbe Farma Tbk PT	
Stock - Map Akiif Adiperkasa PT	
Stock - Mayora Indah Tbk PT	
Stock - Medikaloka Hermina Tbk PT	

*Non Affiliates



Investment Manager Commentary

The equity market was volatile in November, where uncertainty on Fed Funds Rate cut in December overshadowed market sentiment early in the month, following hawkish comment from Fed Chair Powell. However the market rebounded as several Fed officials supports further rate cut in December amid weaker labor data. On the domestic front, GDP growth 3Q-2025 came at +5.04%, lower than 5.12% the previous quarter. Consumption is weaker with household consumption grew at +4.89%, its lowest growth since 4Q-2023. Bank Indonesia maintained BI Rate at 4.75% inline with market expectation. BI appears to balanced its view, indicating the need to stabilize Rupiah while also indicating further room to cut interest rates. Going forward, the market will continue to monitor The Fed's policy outlook in December, and the acceleration in government spending, seen as a key factor to support growth in 2026. Portfolio allocations in IT contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

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Manulife Indonesia

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