

MANULIFE DANA EKUITAS

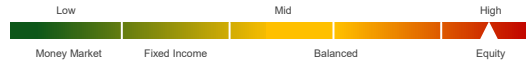
MAY 2026

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 4.43 tn
Number of unit	: 536,735,421.13
Net Asset Value/Unit ⁽¹⁾	: IDR 8,252.63
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MANLIEK IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Allocation

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

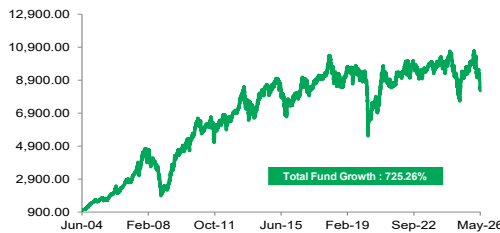
Portfolio

Equity	: 94.14%
Money Market	: 5.86%

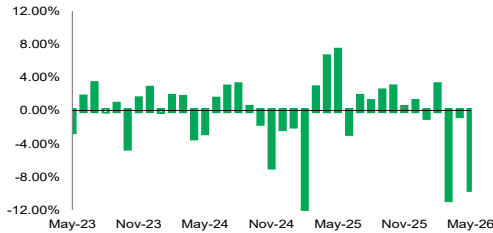
Note

- 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

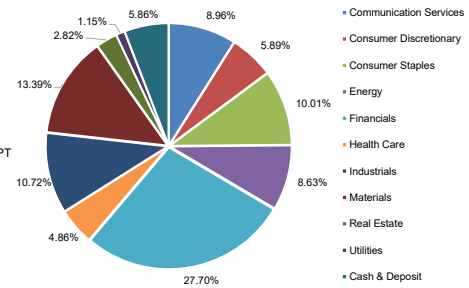


Fund Performance

	Performance in IDR per (29/05/26)							Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾	2025	2024	2023	2022	2021	2020	2019	2018
MDE	-9.49%	-19.69%	-17.00%	-17.88%	-12.30%	-4.29%	-1.18%	10.10%	8.03%	-5.91%	6.86%	1.24%	1.64%	-4.00%	2.83%	-6.82%
BM ⁽²⁾	-11.92%	-25.60%	-27.99%	-29.14%	-14.61%	-2.61%	0.60%	10.25%	22.13%	-2.65%	6.16%	4.09%	10.08%	-5.09%	1.70%	-2.54%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank CIMB Niaga	Stock - Indofood CBP Sukses Makmur Tbk PT
Time Deposit - Bank Mega	Stock - Indosat Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Jasa Marga Persero Tbk PT
Stock - Alamitri Minerals Indonesia Tbk PT	Stock - Kalbe Farma Tbk PT
Stock - Alamitri Resources Indonesia Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - Amman Mineral Internasional PT	Stock - Medikaloka Hermina Tbk PT
Stock - Aneka Tambang Tbk	Stock - Merdeka Battery Materials Tbk PT
Stock - Archi Indonesia Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Astra International Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank CIMB Niaga Tbk PT	Stock - Perusahaan Gas Negara Persero Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Puradelta Lestari Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Siloam International Hospitals Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Sumber Alfaria Trijaya Tbk PT
Stock - Bank Tabungan Negara Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bumi Resources Minerals Tbk PT	Stock - Tamas Tbk PT
Stock - Bumi Resources Tbk PT	Stock - Tripura Agro Persada PT
Stock - Charoen Pokphand Indonesia Tbk PT	Stock - United Tractors Tbk PT
Stock - Cisarua Mountain Dairy PT TBK	Stock - Vale Indonesia Tbk PT
Stock - Elnusa Tbk PT	Stock - XLSMART Telecom Sejahtera Tbk PT
Stock - GoTo Gojek Tokopedia Tbk PT	
Stock - Indah Kiat Pulp & Paper Tbk PT	
Stock - Indika Energy Tbk PT	
Stock - Indo Tambangraya Megah Tbk PT	



*Non Affiliates

Investment Manager Commentary

Domestic markets were volatile due to dynamic condition in the global and domestic markets. On the global front, UST 10Y yield rose to 4.66% due to stronger than expected US inflation. This led to concern that The Fed may have to raise interest rate to rein in inflation pressure. On the domestic side, the depreciation of the Rupiah became a key concern. The currency weakened by -3.0% against the USD to a level of 17874, a faster pace compared to the -2.1% depreciation in the previous month. This situation prompted the government to focus on maintaining stability through policies aimed at strengthening foreign exchange reserves. The government announced revisions to the DHE (Export Proceeds) policy. In addition, President Prabowo introduced a policy to centralize exports of strategic commodities (coal, CPO, and ferroalloys) to prevent foreign exchange leakage due to practices such as under-invoicing and transfer pricing. However, this policy has also created uncertainty regarding its implementation and potential impact on companies in the mining sector. Meanwhile, Bank Indonesia surprised the market by raising the BI Rate by 50 basis points to 5.25% (versus market consensus of 25 basis points). This aggressive move signals BI's strong commitment to maintaining Rupiah stability and reinforcing the credibility of its monetary policy. Portfolio allocations in energy contributed positive attributions, meanwhile allocations in communication contributed negative attributions to performance.

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Manulife Indonesia

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