

MANULIFE DANA EKUITAS INDO - DEVELOPED

JUL 2024

Investment Objective

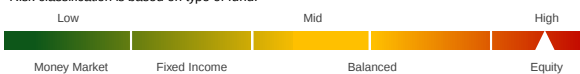
To provide the client with relatively superior investment growth over the long-term by investing mainly in publicly listed Indonesian equities and/or offshore securities with exposure to developed markets.

Fund Information

Inception Date	: 21 Dec 15
Inception Price	: IDR 1,000.00
Fund Size	: Rp 29.55 bn
Number of unit	: 23,280,489.84
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,269.48
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MLIEIDM IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

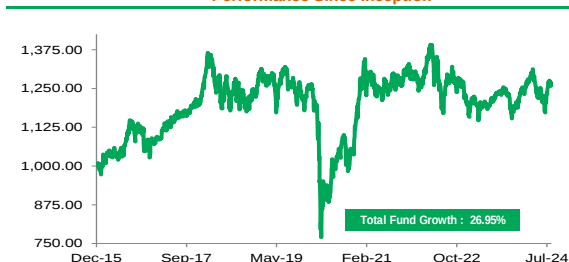
Portfolio

Equity Onshore	: 79.56%
Equity Offshore	: 18.82%
Bond	: 0.00%
Money Market	: 1.62%

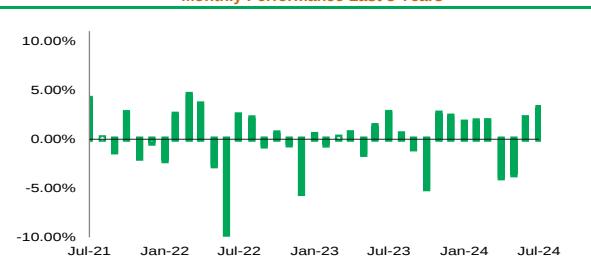
Note

- 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 85% JCI Index + 15% FTSE Developed 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



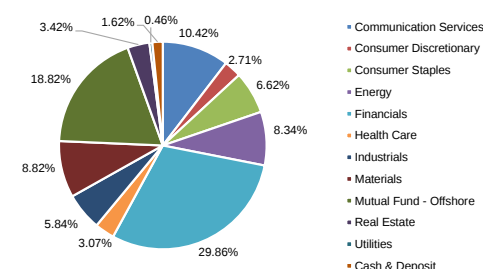
Fund Performance

Performance in IDR per (31/07/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2023	2022	2021	2020	2019	2018	2017	2016
MDEID	3.21%	1.63%	1.30%	3.05%	2.34%	-0.60%	-0.66%	2.81%	MDEID	2.51%	-6.22%	2.70%	-0.78%	2.21%	-3.00%	17.51%	6.75%
RM ²⁾	2.52%	1.47%	2.75%	2.50%	7.69%	6.75%	4.38%	6.78%	RM ²⁾	8.36%	1.67%	11.88%	-1.75%	4.41%	-2.76%	20.20%	13.34%

Top Holdings* & Sector Allocation⁽³⁾

Mutual Fund - Manulife Global Fund - American Growth Fund	Stock - Indofood CBP Sukses Makmur Tbk PT
Mutual Fund - Manulife Global Fund - European Growth Fund	Stock - Indosat Tbk PT
Mutual Fund - Manulife Global Fund - Japan Equity Fund	Stock - Kalbe Farma Tbk PT
Stock - Adaro Energy Indonesia Tbk PT	Stock - Mayora Indah Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Medco Energi Internasional Tbk PT
Stock - Astra International Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Central Asia 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 - Sumber Alfaria Trijaya Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Blue Bird Tbk PT	Stock - United Tractors Tbk PT
Stock - Chandra Asri Pacific Tbk PT	Stock - XL Axiata Tbk PT
Stock - Ciputra Development Tbk PT	

*Non Affiliates



Investment Manager Commentary

Equity market posted positive performance in July supported by stronger expectation of Fed rate cut and Rupiah stabilization. A number of emerging data in the US softened further in July (i.e., lower ISM manufacturing and services, higher unemployment, lower non-farm payroll), that triggered a concern over potential US recession and raised expectation that The Fed will cut rate in September. On the domestic front, GDP growth came in at 5.05% YoY in 2Q-24, slightly ahead of consensus expectation (5.0%) supported by stable household consumption at 4.9% YoY and improvement in investment at 4.4% YoY. Domestic inflation continues to lower, with headline inflation came in lower for the fourth straight month to 2.1% YoY in July, that should provide monetary space for Bank Indonesia for rate cut. Rupiah stabilizes against USD in July, appreciated 0.7%, and foreign investors posted net buy of USD411 million in Indonesia equities after three months of consecutive outflows. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

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Manulife Indonesia

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