

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

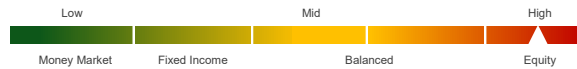
NOV 2025

Investment Objective

To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	:	1 Jul 11
Inception Price	:	USD 0.1168
Fund Size	:	USD 10,431,509.73
Number of unit	:	87,205,125.74
Net Asset Value/Unit ⁽⁴⁾	:	USD 0.1196
Fund Currency	:	USD
Type of fund	:	Equity
Valuation	:	Daily
Custodian Bank	:	Standard Chartered Bank
Annual Management Fee	:	2.50%
Bloomberg Code	:	MLLDEIU IJ
Fund Manager	:	PT Manulife Aset Manajemen Indonesia

Allocation

Equity	:	80 - 100 %	Indonesian Equity	:	81.89%
Money Market	:	0 - 20 %	India Equity	:	16.20%
			Money Market	:	1.91%

Portfolio

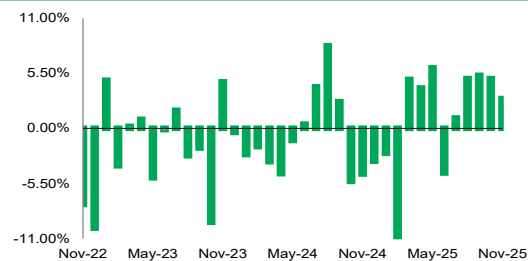
Note

- 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 + 15% NIFTY Index in USD terms.
- 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



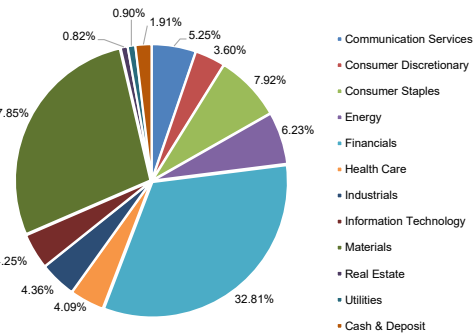
Fund Performance

Performance in USD 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
MDEII (in USD)	2.97%	13.81%	15.31%	12.43%	8.74%	-7.34%	2.36%	0.17%	MDEII (in USD)	-11.42%	-11.24%	-20.15%	42.11%	4.83%	3.17%	-13.58%	16.03%
BM ²⁾	3.83%	7.17%	13.85%	15.55%	12.45%	5.10%	6.28%	1.80%	BM ²⁾	-5.32%	8.86%	-4.20%	10.32%	-3.10%	7.00%	-8.16%	22.18%

Top Holdings* & Sector Allocation

Stock - Aneka Tambang Tbk
 Stock - Archi Indonesia Tbk PT
 Stock - Astra International Tbk PT
 Stock - Axis Bank Ltd
 Stock - Bank Central Asia Tbk PT
 Stock - Bank Mandiri Persero Tbk PT
 Stock - Bank Negara Indonesia Persero Tbk PT
 Stock - Bank Pan Indonesia Tbk PT
 Stock - Bank Rakyat Indonesia Persero Tbk PT
 Stock - Barito Pacific Tbk PT
 Stock - Bumi Resources Minerals Tbk PT
 Stock - Chandra Asri Pacific Tbk PT
 Stock - HCL Technologies Ltd
 Stock - ICICI Bank Ltd
 Stock - Impack Pratama Industri Tbk PT
 Stock - Indah Kiat Pulp & Paper Tbk PT
 Stock - Indofood Sukses Makmur Tbk PT
 Stock - Infosys Ltd

Stock - Kalbe Farma Tbk PT
 Stock - Map Akiti Adiperkasa PT
 Stock - Mayora Indah Tbk PT
 Stock - Merdeka Copper Gold Tbk PT
 Stock - Panin Financial Tbk PT
 Stock - Reliance Industries Ltd
 Stock - Sun Pharmaceutical Industries Ltd
 Stock - Telkom Indonesia Persero Tbk PT
 Stock - Triputra Agro Persada PT
 Stock - UltraTech Cement Ltd
 Stock - United Tractors Tbk PT



Investment Manager Commentary

The equity market was volatile in November, where uncertainty on Fed Funds Rate (FFR) 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. India equities rose in the month supported by robust corporate earnings and optimism of trade deal with the US. Portfolio allocations in materials contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

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