

MANULIFE DANA EKUITAS INDONESIA INDIA - IDR

JAN 2026

Investment Objective

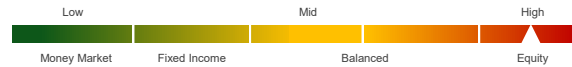
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

Fund Information

Inception Date	: 1 Jul 11
Inception Price	: IDR 1,000.00
Fund Size	: Rp 161.37 bn
Number of unit	: 81,821,871.23
Net Asset Value/Unit ⁴⁾	: IDR 1,972.23
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDEI1J
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 %

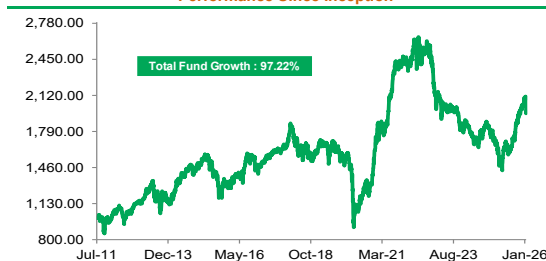
Portfolio

Indonesian Equity	: 81.36%
India Equity	: 17.05%
Money Market	: 1.59%

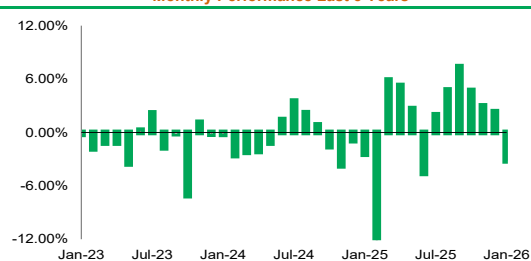
Note

- 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 IDR 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



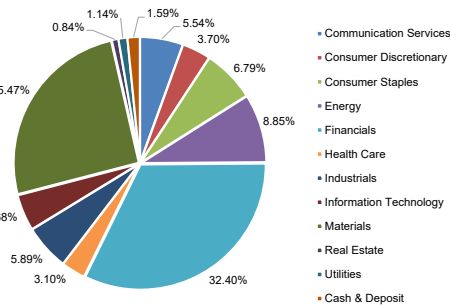
Fund Performance

Performance in IDR per (30/01/26)									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
MDEII (in IDR)	-3.20%	2.02%	20.20%	-3.20%	16.92%	-2.44%	2.88%	4.76%	MDEII (in IDR)	17.84%	-6.62%	-13.02%	-11.94%	43.72%	6.03%	-1.07%	-7.24%
BM ²⁾	-3.69%	1.18%	9.54%	-3.69%	15.58%	7.89%	8.20%	6.32%	BM ²⁾	20.22%	-0.41%	8.05%	4.14%	12.11%	-2.26%	2.53%	-1.87%

Top Holdings* & Sector Allocation³⁾

Stock - Alamtri Minerals Indonesia Tbk PT	Stock - Infosys Ltd
Stock - Alamtri Resources Indonesia Tbk PT	Stock - Map Aktif Adiperkasa PT
Stock - Aneka Tambang Tbk	Stock - Mayora Indah Tbk PT
Stock - Archi Indonesia Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Astra International Tbk PT	Stock - Panin Financial Tbk PT
Stock - Axis Bank Ltd	Stock - Reliance Industries Ltd
Stock - Bank Central Asia Tbk PT	Stock - Sun Pharmaceutical Industries Ltd
Stock - Bank Mandiri Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - UltraTech Cement Ltd
Stock - Bank Pan Indonesia Tbk PT	Stock - United Tractors Tbk PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Barito Pacific Tbk PT	
Stock - Bumi Resources Minerals 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	

*Non Affiliates



Investment Manager Commentary

The equity market fell in January amid volatility in the global and domestic markets. Geopolitical risks heightened in the month following US military action to capture Venezuela President Maduro. President Trump also threaten to raise tariffs on several European countries that oppose US plan to acquire Greenland. The market also shaken by the concern on The Fed's independence following the investigation on Fed Chair Jerome Powell regarding renovation of The Fed headquarter. On the domestic front, the market is concerned by aggressive fiscal posture for 2026 following wider than expected 2025 fiscal deficit. The government reported 2025 fiscal deficit of IDR695.1 trillion or 2.92% of GDP, exceeding target 2.78%. MSCI announced temporarily freezes the rebalancing of Indonesian stocks due to concerns regarding the transparency of stock ownership structures, causing market correction at the end of the month. MSCI indicates possible reduction of Indonesia stock weighting or reclassification from emerging markets to frontier market that can trigger foreign outflow. India equities also posted negative return amid uncertainty on tariff negotiation with US and rising oil prices. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in materials contributed negative attributions to performance.

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