

MANULIFE DANA EKUITAS UNGGULAN

JAN 2026

Investment Objective

Aims to generate capital appreciation by investing in the equities of companies engaged in sectors that are well positioned on the stock exchange by taking advantage of the opportunities that exist in the Indonesian and global economy, as well as providing optimal long-term investment performance.

Fund Information

Inception Date	:	13 Mar 23
Inception Price	:	IDR 1,000.00
Fund Size	:	Rp 86.98 bn
Number of unit	:	81,871,961.45
Net Asset Value/Unit ⁴⁾	:	IDR 1,062.45
Fund Currency	:	IDR
Type of fund	:	Equity
Valuation	:	Daily
Custodian Bank	:	Bank DBS Indonesia
Annual Management Fee	:	2.50%
Bloomberg Code	:	MANLFIJ IJ
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	:	82.12%
Money Market	:	17.88%

Note

- Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- The benchmark is IDX 80 Index.
- Based on GICS (Global Industrials Classification Standard).
- The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.
- Fund's annual performance in 2023 is using performance of another fund with a similar underlying because the fund's inception date was March 13, 2023.

Performance Since Inception



Monthly Performance Since Inception

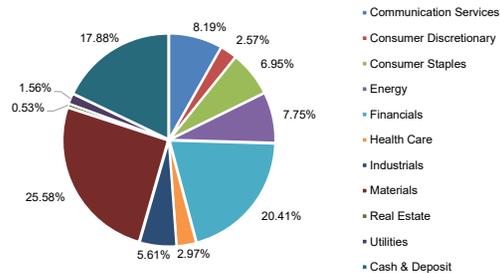


Fund Performance

	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 ⁵⁾	2022	2021	2020	2019	2018
MDEU	-0.90%	3.83%	21.17%	-0.90%	19.52%	n/a	n/a	2.12%	19.95%	-8.81%	4.84%	n/a	n/a	n/a	n/a	n/a
BM ²⁾	-2.56%	1.22%	8.92%	-2.56%	8.76%	n/a	n/a	-0.49%	10.07%	-9.37%	1.81%	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank CIMB Niaga	Stock - Impack Pratama Industri Tbk PT
Time Deposit - Bank Tabungan Negara	Stock - Indah Kiat Pulp & Paper Tbk PT
Stock - Adaro Andalan Indonesia PT	Stock - Indofood Sukses Makmur Tbk PT
Stock - Alamtri Minerals Indonesia Tbk PT	Stock - Mayora Indah Tbk PT
Stock - Alamtri Resources Indonesia Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Amman Mineral Internasional PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Aneka Tambang Tbk	Stock - Perusahaan Gas Negara Tbk PT
Stock - Astra International Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - United Tractors Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	
Stock - Bank Rakyat Indonesia Persero Tbk PT	
Stock - Barito Pacific Tbk PT	
Stock - Bumi Resources Minerals Tbk PT	
Stock - Energi Mega Persada 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 IDR895.1 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. Portfolio allocations in materials contributed positive attributions, meanwhile allocations in financials contributed negative attributions to performance.

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Manulife Indonesia

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