

MANULIFE DANA EKUITAS INDONESIA INDIA - USD

MAY 2026

Investment Objective

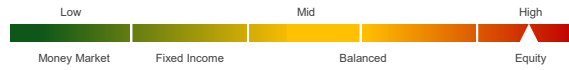
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Indian stock exchange that derive majority of their revenue from India.

Fund Information

Inception Date	: 1 Jul 11
Inception Price	: USD 0.1168
Fund Size	: USD 6,755,421.97
Number of unit	: 72,650,451.36
Net Asset Value/Unit ⁴⁾	: USD 0.0930
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

Risk Classification

Risk classification is based on type of fund.



Allocation

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

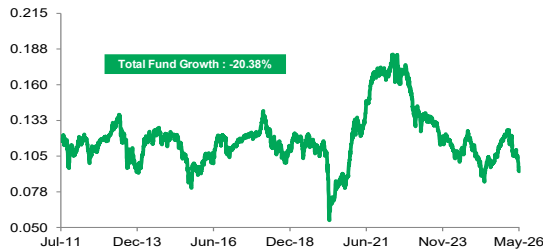
Portfolio

Indonesian Equity	: 79.76%
India Equity	: 19.70%
Money Market	: 0.53%

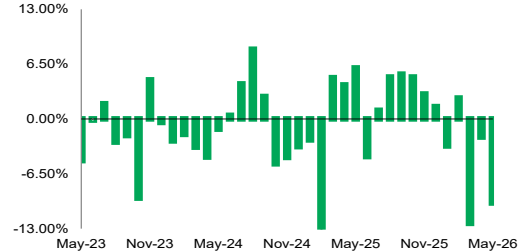
Note

- Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- The benchmark is 85% JCI + 15% NIFTY Index in USD terms.
- 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.

Performance Since Inception



Monthly Performance Last 3 Years



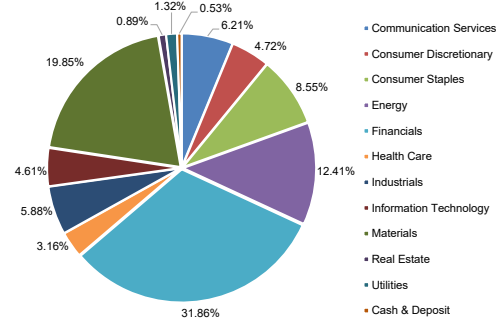
Fund Performance

	Performance in USD per (29/05/26)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDEII (in USD)	-9.95%	-22.77%	-22.27%	-23.38%	-10.36%	-10.85%	-7.96%	-1.52%
BM ²⁾	-12.50%	-27.09%	-30.21%	-30.72%	-20.54%	-6.14%	-2.57%	-0.69%

	Yearly Performance							
	2025	2024	2023	2022	2021	2020	2019	2018
MDEII (in USD)	14.07%	-11.42%	-11.24%	-20.15%	42.11%	4.83%	3.17%	-13.58%
BM ²⁾	16.41%	-5.32%	8.86%	-4.20%	10.32%	-3.10%	7.00%	-8.16%

Top Holdings* & Sector Allocation

- Stock - Adaro Andalan Indonesia PT
- Stock - Alamtri Minerals Indonesia Tbk PT
- Stock - Alamtri Resources Indonesia Tbk PT
- Stock - Aneka Tambang Tbk
- 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 - Bumi Resources Minerals Tbk PT
- Stock - Energi Mega Persada Tbk PT
- Stock - ICICI Bank Ltd
- Stock - Indah Kiat Pulp & Paper Tbk PT
- Stock - Indofood Sukses Makmur Tbk PT
- Stock - Infosys Ltd
- Stock - Map Aktif 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 - Timah Tbk PT
- Stock - Tripura Agro Persada PT
- Stock - UltraTech Cement Ltd
- Stock - United Tractors Tbk PT



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). India equities were weaker in May due to external headwinds and persistent high oil prices. Portfolio allocations in energy contributed positive attributions, meanwhile allocations in communications contributed negative attributions to performance.

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Manulife Indonesia

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