

MANULIFE DANA EKUITAS USD

DEC 2025

Investment Objective

Providing the participants with superior investment growth over the long-term by investing the assets in a diversified portfolio of publicly listed Indonesian equities.

Risk Classification

Risk classification is based on type of fund.



Fund Information

Inception Date	:	16 Oct 13
Inception Price	:	USD 1.0000
Fund Size	:	USD 11,197,291.79
Number of unit	:	11,860,500.48
Net Asset Value/Unit ⁴⁾	:	USD 0.9441
Fund Currency	:	USD
Type of fund	:	Equity
Valuation	:	Daily
Custodian Bank	:	Standard Chartered Bank
Annual Management Fee	:	2.50%
Bloomberg Code	:	MANDEKU IJ
Fund Manager	:	PT Manulife Aset Manajemen Indonesia

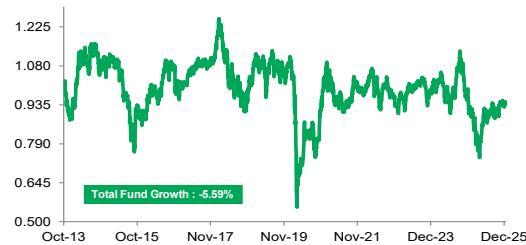
Allocation

Equity	:	80 - 100 %	Equity	:	97.38%
Money Market	:	0 - 20 %	Money Market	:	2.62%

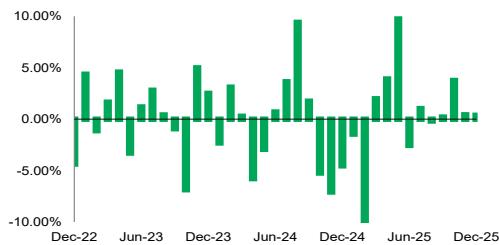
Note

- 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 Jakarta Composite 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

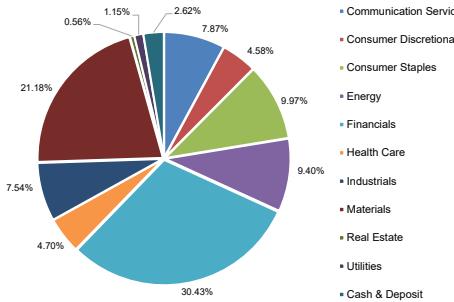
Performance in USD per (30/12/25)								
1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾	
MDE (in USD)	0.38%	4.60%	5.70%	2.72%	2.72%	0.68%	-1.18%	-0.47%
BM ²⁾	1.12%	7.16%	20.57%	18.26%	18.26%	5.38%	3.95%	1.91%

Yearly Performance								
2024	2023	2022	2021	2020	2019	2018	2017	
MDE (in USD)	-9.75%	10.08%	-6.96%	-1.63%	-7.61%	6.47%	-12.26%	14.99%
BM ²⁾	-7.45%	6.96%	-4.24%	8.31%	-5.92%	6.13%	-8.80%	19.57%

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank Mega	Stock - Indofood CBP Sukses Makmur Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Indofood Sukses Makmur Tbk PT
Stock - Alamtri Minerals Indonesia Tbk PT	Stock - Indosat Tbk PT
Stock - Alamtri Resources Indonesia Tbk PT	Stock - Jasa Marga Persero Tbk PT
Stock - Amman Mineral Internasional PT	Stock - Kalbe Farma Tbk PT
Stock - Aneka Tambang Tbk	Stock - Medco Energi Internasional Tbk PT
Stock - Archi Indonesia Tbk PT	Stock - Medikaloka Hermina Tbk PT
Stock - Astra International Tbk PT	Stock - Mitra Keluarga Karyasahat Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Bank CIMB Niaga Tbk PT	Stock - Petroshea Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Sidoam International Hospitals 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 - Bank Tabungan Negara Persero Tbk PT	Stock - Triputra Agro Persada PT
Stock - Barito Pacific Tbk PT	Stock - United Tractors Tbk PT
Stock - Bumi Resources Minerals Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Bumi Resources Tbk PT	
Stock - Chandra Asri Pacific Tbk PT	
Stock - Charoen Pokphand Indonesia Tbk PT	
Stock - GoTo Gojek Tokopedia Tbk PT	
Stock - Indah Kiat Pulp & Paper Tbk PT	
Stock - Indika Energy Tbk PT	

*Non Affiliates



Investment Manager Commentary

The equity market posted positive performance in December during period of relative quiet. The Fed cut Fed Funds Rate (FFR) by 25bps inline with market expectation to 3.50%-3.75%. Fed Chair Powell indicated that interest rate is on neutral range and further rate cut is subject to economic data. On the domestic front, high frequency economic data showed improvement. Retail sales grew +5.9% YoY in November, the highest since March 2024, and consumer confidence went up to 124.0, the highest since February 2025. Bank Indonesia maintained BI Rate at 4.75% inline with expectation. BI showed balance posture, emphasizing Rupiah stability while open to the possibility of further rate cut. Foreign investors posted net inflow of USD732 million to Indonesia equities in the month. Portfolio allocations in energy contributed positive attributions, meanwhile allocations in communication contributed negative attributions to performance. Looking ahead, domestic growth is expected to improve in 2026 due to accommodative fiscal and monetary environment. The market will focus on potential acceleration of government spending, sustainability of fiscal position, and geopolitical environment.

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Manulife Indonesia

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