

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

DEC 2025

Investment Objective

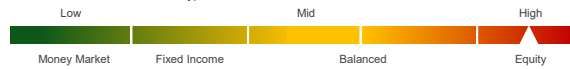
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

Inception Date	: 12 May 10
Inception Price	: USD 0.1141
Fund Size	: USD 9,425,225.71
Number of unit	: 68,530,429.22
Net Asset Value/Unit ⁽⁴⁾	: USD 0.1375
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDECU IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

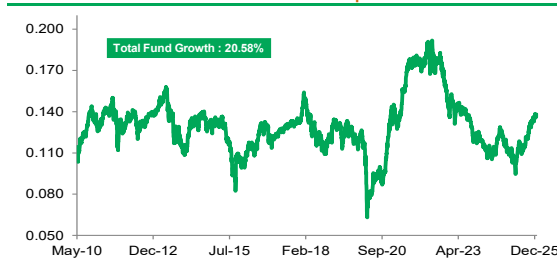
Equity	: 80 - 100 %	Indonesian Equity	: 81.82%
Money Market	: 0 - 20 %	China Equity	: 15.55%
		Money Market	: 2.64%

Portfolio

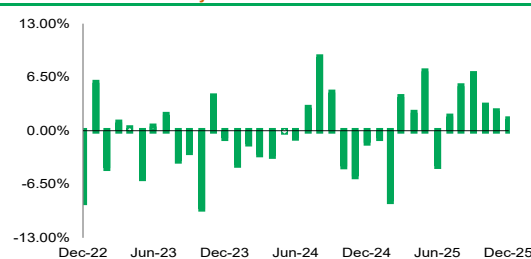
Note

- 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% Hang Seng Mainland 25 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



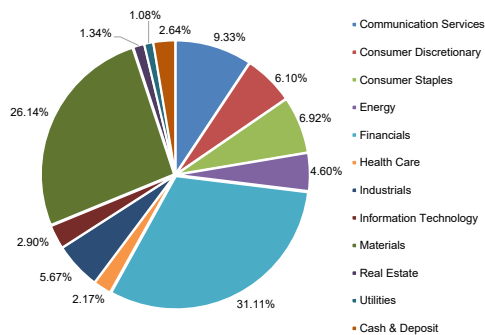
Fund Performance

Performance in USD per (30/12/25)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MDEIC (in USD)	1.40%	7.01%	22.70%	21.39%	21.39%	-1.16%	1.62%
BM ⁽²⁾	0.67%	4.97%	18.35%	19.83%	19.83%	6.98%	3.10%

Yearly Performance							
	2024	2023	2022	2021	2020	2019	2018
MDEIC (in USD)	-8.28%	-13.28%	-18.70%	38.05%	2.94%	3.43%	-14.00%
BM ⁽²⁾	-1.84%	4.10%	-5.48%	4.51%	-5.26%	7.47%	-9.77%

Top Holdings* & Sector Allocation⁽³⁾

Stock - Alibaba Group Holding Ltd	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 - Bank Central Asia Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Tencent Holdings Ltd
Stock - Bank of China Ltd	Stock - United Tractors Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Xiaomi Corp
Stock - Bank Rakyat Indonesia Persero Tbk PT	
Stock - Barito Pacific Tbk PT	
Stock - Bumi Resources Minerals Tbk PT	
Stock - BYD Co Ltd	
Stock - Chandra Asri Pacific Tbk PT	
Stock - Ganfeng Lithium Group Co Ltd	
Stock - Impack Pratama Industri Tbk PT	
Stock - Indah Kiat Pulp & Paper Tbk PT	
Stock - Indofood Sukses Makmur Tbk PT	
Stock - Kalbe Farma Tbk PT	
Stock - Map Aktif Adiperkasa 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. Chinese equities also posted positive performance in the month driven by expectation that government policy will be pro-growth in 2026. Foreign investors posted net inflow of USD732 million to Indonesia equities in the month. Portfolio allocations in materials contributed positive attributions, meanwhile allocations in communications contributed negative attributions to performance.

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