

## MANULIFE DANA EKUITAS INDONESIA CHINA - USD

JAN 2026

### 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 9,010,901.14
Number of unit	: 67,330,713.36
Net Asset Value/Unit <sup>4)</sup>	: USD 0.1338
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLDECU 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	: 80.98%
China Equity	: 16.42%
Money Market	: 2.60%

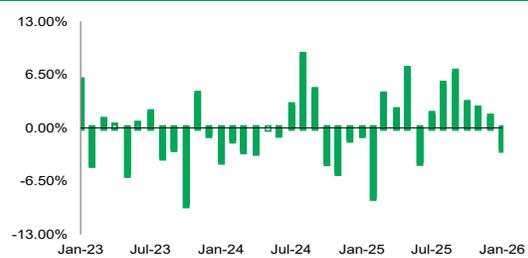
### Note

- 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



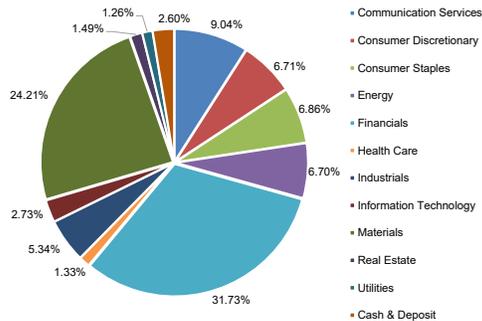
### Fund Performance

Performance in USD per (30/01/26)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>
MDEIC (in USD)	-2.69%	1.02%	17.35%	-2.69%	19.20%	-3.89%	0.42%	1.02%
BM <sup>2)</sup>	-2.68%	1.39%	9.43%	-2.68%	16.62%	4.66%	3.49%	2.90%

Yearly Performance								
	2025	2024	2023	2022	2021	2020	2019	2018
MDEIC (in USD)	21.39%	-8.28%	-13.28%	-18.70%	38.05%	2.94%	3.43%	-14.00%
BM <sup>2)</sup>	19.83%	-1.84%	4.10%	-5.48%	4.51%	-5.26%	7.47%	-9.77%

### Top Holdings\* & Sector Allocation<sup>3)</sup>

- Time Deposit - Bank Tabungan Negara
- Stock - Alamtri Resources Indonesia Tbk PT
- Stock - Alibaba Group Holding Ltd
- Stock - Aneka Tambang Tbk
- Stock - Archi Indonesia Tbk PT
- Stock - Astra International Tbk PT
- Stock - Bank Central Asia Tbk PT
- Stock - Bank Mandiri Persero Tbk PT
- Stock - Bank Negara Indonesia Persero Tbk PT
- Stock - Bank of China Ltd
- Stock - Bank Pan Indonesia Tbk PT
- Stock - Bank Rakyat Indonesia Persero Tbk PT
- Stock - Barito Pacific Tbk PT
- Stock - Bumi Resources Minerals Tbk PT
- Stock - BYD Co Ltd
- 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 - Mayora Indah Tbk PT
- Stock - Merdeka Copper Gold Tbk PT
- Stock - Panin Financial Tbk PT
- Stock - Perusahaan Gas Negara Tbk PT
- Stock - Telkom Indonesia Persero Tbk PT
- Stock - Tencent Holdings Ltd
- Stock - United Tractors Tbk PT
- Stock - Vale Indonesia Tbk PT
- Stock - Xiaomi Corp



\*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. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in materials contributed negative attributions to performance.

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