

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

MAY 2026

Investment Objective

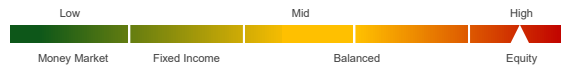
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

Inception Date	: 12 May 10
Inception Price	: USD 0.1141
Fund Size	: USD 6,943,641.12
Number of unit	: 64,846,228.48
Net Asset Value/Unit ⁽⁴⁾	: USD 0.1071
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 %
Money Market	: 0 - 20 %

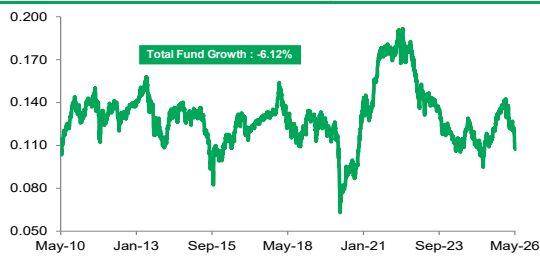
Portfolio

Indonesian Equity	: 77.57%
China Equity	: 18.42%
Money Market	: 4.00%

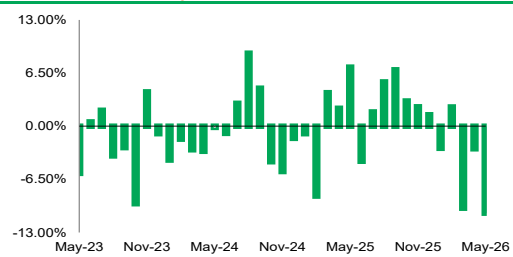
Note

- 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 85% JCI + 15% Hang Seng Mainland 25 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



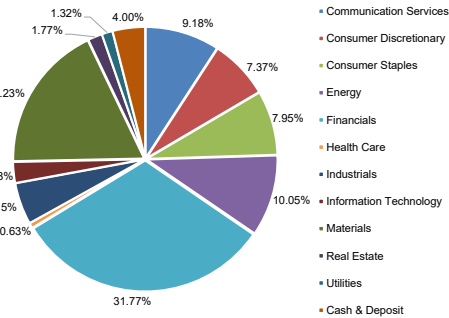
Fund Performance

	Performance in USD per (29/05/26)								Yearly Performance							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾	2025	2024	2023	2022	2021	2020	2019	2018
MDEIC (in USD)	-10.65%	-21.83%	-21.05%	-22.14%	-8.57%	-7.99%	-6.41%	-0.39%	21.39%	-8.28%	-13.28%	-18.70%	38.05%	2.94%	3.43%	-14.00%
BM ⁽²⁾	-12.75%	-26.59%	-29.57%	-30.04%	-18.74%	-4.77%	-3.12%	0.75%	19.83%	-1.84%	4.10%	-5.48%	4.51%	-5.26%	7.47%	-9.77%

Top Holdings* & Sector Allocation⁽³⁾

- Stock - Adaro Andalan Indonesia PT
- Stock - Alamtri Minerals Indonesia Tbk PT
- Stock - Alamtri Resources Indonesia Tbk PT
- Stock - Alibaba Group Holding Ltd
- Stock - Aneka Tambang Tbk
- 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 - Bumi Resources Minerals Tbk PT
- Stock - BYD Co Ltd
- Stock - Energi Mega Persada Tbk PT
- Stock - Ganfeng Lithium Group Co Ltd
- Stock - Indah Kiat Pulp & Paper Tbk PT
- Stock - Indofood Sukses Makmur Tbk PT
- Stock - Map Aktif Adiperkasa PT

- Stock - Mayora Indah Tbk PT
- Stock - Merdeka Copper Gold Tbk PT
- Stock - Panin Financial Tbk PT
- Stock - Perusahaan Gas Negara Persero Tbk PT
- Stock - Telkom Indonesia Persero Tbk PT
- Stock - Tencent Holdings Ltd
- Stock - Timah Tbk PT
- Stock - Tripultra Agro Persada PT
- Stock - United Tractors Tbk PT
- Stock - Xiaomi Corp



*Non Affiliates

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). China equities were weaker in the month due to weaker domestic activity data. Portfolio allocations in energy contributed positive attributions, meanwhile allocations in communication contributed negative attributions to performance.

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