

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

AUG 2025

Investment Objective

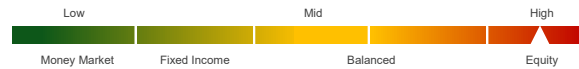
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

Inception Date	: 12 May 10
Inception Price	: USD 0.1141
Fund Size	: USD 8,777,106.48
Number of unit	: 73,002,731.79
Net Asset Value/Unit ⁽⁴⁾	: USD 0.1202
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 %

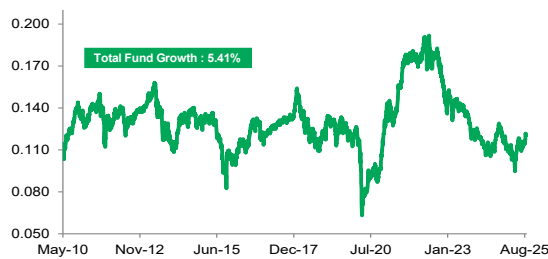
Portfolio

Indonesian Equity	: 81.70%
China Equity	: 17.13%
Money Market	: 1.17%

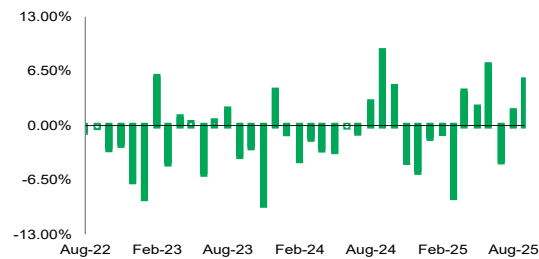
Note

- 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



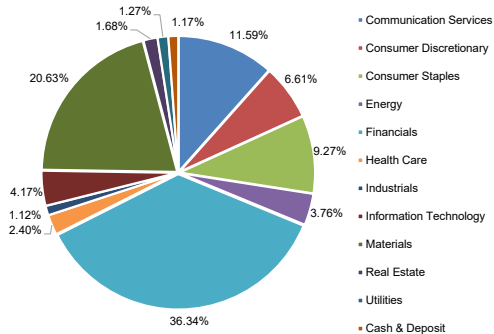
Fund Performance

Performance in USD per (31/08/25)									Yearly Performance							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾	2024	2023	2022	2021	2020	2019	2018	2017
MDEIC (in USD)	5.42%	2.66%	17.10%	6.12%	-1.14%	-11.95%	4.10%	0.34%	-8.28%	-13.28%	-18.70%	38.05%	2.94%	3.43%	-14.00%	15.40%
BM ⁽²⁾	4.45%	7.90%	22.57%	11.31%	2.82%	1.83%	5.68%	2.67%	-1.84%	4.10%	-5.48%	4.51%	-5.26%	7.47%	-9.77%	21.71%

Top Holdings* & Sector Allocation⁽³⁾

Stock - AKR Corporindo Tbk PT	Stock - Map Aktiv Adiperkasa PT
Stock - Aneka Tambang Tbk	Stock - Mayora Indah Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - NFC Indonesia Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Panin Financial Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank of China Ltd	Stock - Tencent Holdings Ltd
Stock - Bank Pan Indonesia Tbk PT	Stock - Triputra Agro Persada PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Xiaomi Corp
Stock - Bank Syariah Indonesia Tbk PT	
Stock - Barito Pacific Tbk PT	
Stock - Bumi Resources Minerals Tbk PT	
Stock - BYD Co Ltd	
Stock - Chandara Asri Pacific Tbk PT	
Stock - GoTo Gojek Tokopedia Tbk PT	
Stock - Hillcon Tbk PT	
Stock - Impack Pratama Industri Tbk PT	
Stock - Indofood CBP Sukses Makmur Tbk PT	
Stock - Indofood Sukses Makmur Tbk PT	
Stock - Indosat Tbk PT	

*Non Affiliates



Investment Manager Commentary

Bank Indonesia surprised the market by cutting BI Rate 25bps to 5.0%, its fourth rate cut this year. BI indicate further potential to cut interest rate amid low domestic inflation and transmission of rate cut to lending rate remain slow. Domestic inflation came down to 2.31% YoY from 2.37% the previous month, indicating weak domestic activities. Bank Indonesia reported loan growth dropped to +7.03% YoY in July from +7.77% the previous month, indicating weak business sentiment. Meanwhile GDP growth 2Q-2025 came in stronger than expected at 5.12% YoY from 4.87% the previous quarter. Growth was driven by gross fixed capital formation that grew +7% YoY. Foreign investors posted net inflow USD676 million in the equity market. Going forward, acceleration in government spending is expected to be key catalyst for the economy in the short-term. Portfolio allocations in material contributed positive attributions, meanwhile allocations in energy contributed negative attributions to performance.

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