

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

APR 2025

Investment Objective

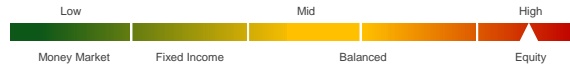
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

Inception Date	: 12 May 10
Inception Price	: USD 0.1141
Fund Size	: USD 8,772,513.56
Number of unit	: 80,318,380.87
Net Asset Value/Unit ⁽⁴⁾	: USD 0.1092
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLEDCU IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



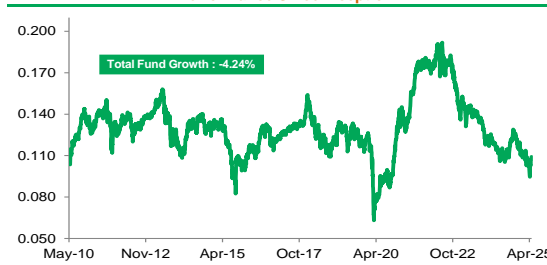
Allocation

Equity	: 80 - 100 %	Portfolio	: 81.42%
Money Market	: 0 - 20 %	China Equity	: 16.01%
		Money Market	: 2.57%

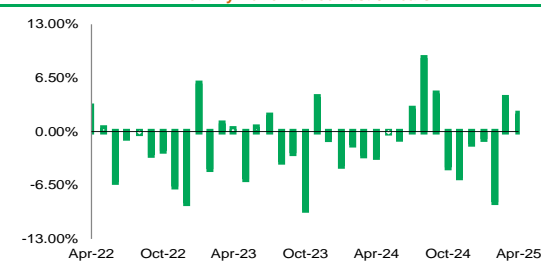
Note

- 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

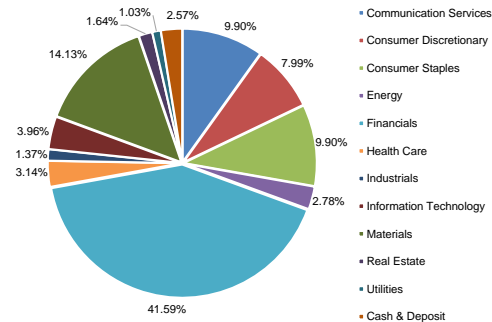
Performance in USD per (30/04/25)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDEIC (in USD)	2.19%	-2.72%	-10.28%	-3.60%	-0.44%	-16.58%	5.78%
BM ²⁾	2.36%	-3.80%	-11.29%	-3.80%	-2.45%	-3.81%	5.05%
							1.73%

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%
							21.71%

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank Tabungan Negara	Stock - Mayora Indah Tbk PT
Stock - Aneka Tambang Tbk	Stock - Panin Financial Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Tencent Holdings Ltd
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Tripura Agro Persada PT
Stock - Bank of China Ltd	Stock - Xiaomi Corp
Stock - Bank Pan Indonesia Tbk PT	
Stock - Bank Rakyat Indonesia Persero Tbk PT	
Stock - Bank Syariah Indonesia Tbk PT	
Stock - Bundamedik Tbk PT	
Stock - BYD Co Ltd	
Stock - Chandra 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	
Stock - Jasa Marga Persero Tbk PT	

*Non Affiliates



Investment Manager Commentary

April was a volatile period for the market, where early in the month the market was surprised by US reciprocal tariff announcement that are bigger than expected. However market sentiment improved following US decision to postpone the tariff for 90 days, allowing time for negotiations. The market also welcomed the decision to relax tariffs on several sectors (electronics and automotive), while optimism on positive trade negotiation continue to drove the market higher. On the domestic front, improvement of state budget position is a positive sentiment, especially on improvement in tax revenue. The finance minister also stated that budget reallocation process is concluded and the government will focus on policy implementation. GDP growth for 1Q-2025 fell to 4.87% from 5.02% in 4Q-2024. Growth was weighed by weaker household consumption, government spending, and investment. Meanwhile, Bank Indonesia maintained BI Rate at 5.75% in April, emphasizing that policy focus is on Rupiah stability. Chinese equities were weaker in April overshadowed by higher tariffs between US and China. Portfolio allocations in consumer staples contributed positive attributions, meanwhile allocations in materials contributed negative attributions to performance.

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