

MANULIFE DANA EKUITAS INDONESIA CHINA - IDR

FEB 2025

Investment Objective

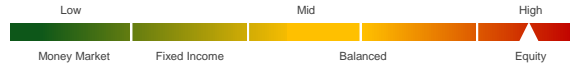
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

Inception Date	: 3 Mar 10
Inception Price	: IDR 1,000.00
Fund Size	: Rp 141.71 bn
Number of unit	: 84,000,740.28
Net Asset Value/Unit ⁴⁾	: IDR 1,687.00
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.50%
Bloomberg Code	: MLLDECI 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 %

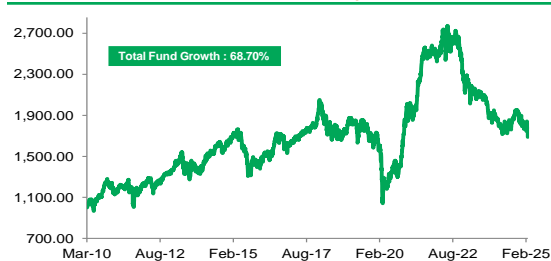
Portfolio

Indonesian Equity	: 77.67%
China Equity	: 18.76%
Money Market	: 3.57%

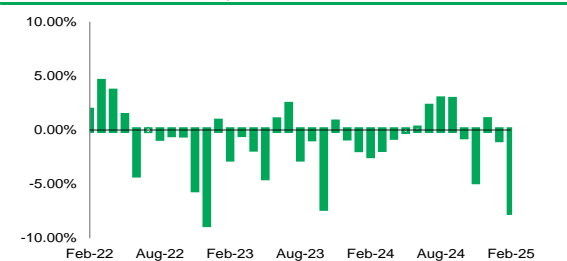
Note

- 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 IDR 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



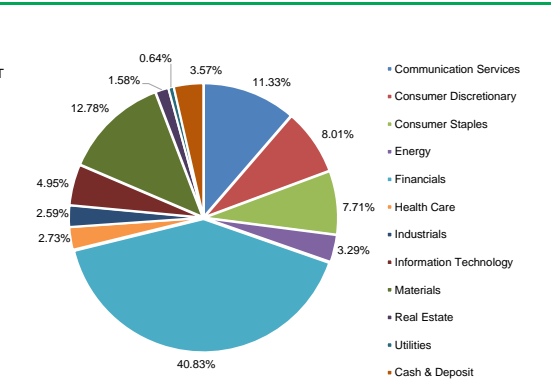
Fund Performance

Performance in IDR per (28/02/25)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDEIC (in IDR)	-7.58%	-7.53%	-9.98%	-8.38%	-7.64%	-12.38%	2.85%
BM ²⁾	-7.75%	-6.48%	-10.67%	-7.25%	-5.08%	-0.71%	3.32%

Yearly Performance							
	2024	2023	2022	2021	2020	2019	2018
MDEIC (in IDR)	-3.32%	-15.01%	-10.34%	39.62%	4.12%	-0.80%	-7.69%
BM ²⁾	3.25%	3.32%	2.74%	6.21%	-4.43%	2.97%	-3.58%

Top Holdings* & Sector Allocation³⁾

Stock - Alibaba Group Holding Ltd	Stock - Indosat Tbk PT
Stock - Aneka Tambang Tbk	Stock - Mayora Indah Tbk PT
Stock - Astra International Tbk PT	Stock - Panin Financial Tbk PT
Stock - Bank Aladin Syariah Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Tencent Holdings Ltd
Stock - Bank Mandiri Persero Tbk PT	Stock - Tripura Agro Persada PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - United Tractors Tbk PT
Stock - Bank of China Ltd	Stock - Xiaomi Corp
Stock - Bank Pan Indonesia Tbk PT	Stock - XL Axiata 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	
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*Non Affiliates

Investment Manager Commentary

Equity market posted negative performance in February due to uncertainty on US tariff policy and concern on weak domestic growth. President Trump affirms that 25% against imports from Canada and Mexico will proceed in early March, along with 10% additional tariff against China. President Trump also indicate that further tariffs would follow in April, to impose reciprocal tariffs against countries that imposed tariffs on US. Domestically, concerns on weak domestic growth and uncertainty on government policy transition weighed on market sentiment. There was deflation -0.09% YoY in February, seen by the market as indication of weak domestic consumption. Meanwhile the government announced further budget efficiency to reach IDR750 trillion to be reallocated to priorities program such as Free Nutritious Lunch program, and forming Danantara. Bank Indonesia maintained BI Rate at 5.75% amid weak Rupiah that depreciated -1.7% against USD to 16,580. However BI maintains outlook of further rate cut to support domestic growth. On the flip side, China equities rose in the month, driven by optimism on domestic tech sector following the release DeepSeek AI model. Portfolio allocations in utilities contributed positive attributions, meanwhile allocations in financials contributed negative attributions to performance.

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Manulife Indonesia

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