

## MANULIFE DANA EKUITAS INDONESIA CHINA - USD

FEB 2025

### Investment Objective

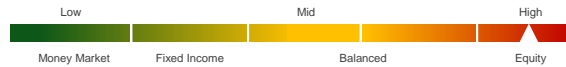
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

### Fund Information

|                                     |  |
|-------------------------------------|--|
| Inception Date                      | : 12 May 10                            |
| Inception Price                     | : USD 0.1141                           |
| Fund Size                           | : USD 8,624,488.12                     |
| Number of unit                      | : 84,000,740.28                        |
| Net Asset Value/Unit <sup>(4)</sup> | : USD 0.1027                           |
| 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 % | Portfolio    | : 77.67% |
| Money Market | : 0 - 20 %   | China Equity | : 18.76% |
|              |              | Money Market | : 3.57%  |

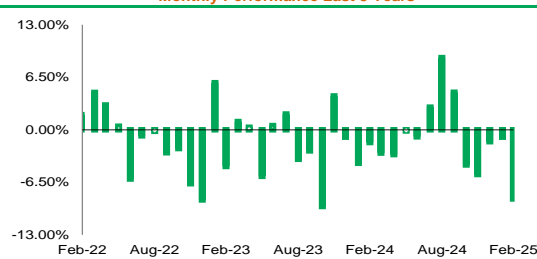
### Note

- 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 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



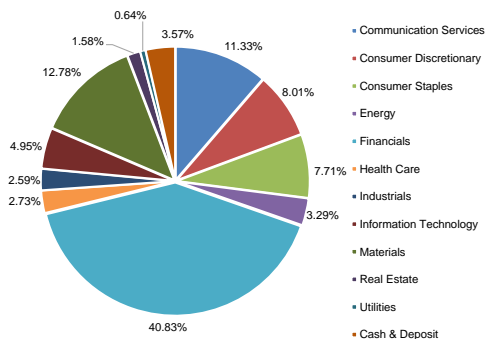
### Fund Performance

| Performance in USD per (28/02/25) |        |         |         |        |         |                    |                    |                               | Yearly Performance |        |         |         |        |        |       |         |        |
|-----------------------------------|--------|---------|---------|--------|---------|--------------------|--------------------|-------------------------------|--------------------|--------|---------|---------|--------|--------|-------|---------|--------|
|                                   | 1 mo   | 3 mo    | 6 mo    | YTD    | 1 yr    | 3 yr <sup>1)</sup> | 5 yr <sup>1)</sup> | Since Inception <sup>1)</sup> |                    | 2024   | 2023    | 2022    | 2021   | 2020   | 2019  | 2018    | 2017   |
| MDEIC (in USD)                    | -8.55% | -10.72% | -15.58% | -9.38% | -11.90% | -16.20%            | -0.06%             | -0.71%                        | MDEIC (in USD)     | -8.28% | -13.28% | -18.70% | 38.05% | 2.94%  | 3.43% | -14.00% | 15.40% |
| BM <sup>2)</sup>                  | -9.19% | -10.41% | -16.11% | -9.18% | -9.78%  | -5.28%             | 0.46%              | 1.36%                         | BM <sup>2)</sup>   | -1.84% | 4.10%   | -5.48%  | 4.51%  | -5.26% | 7.47% | -9.77%  | 21.71% |

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

|  |   |
|--|---|
| 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    |   |
| Stock - Indofood Sukses Makmur Tbk PT        |   |

\*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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