

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

JUL 2025

Investment Objective

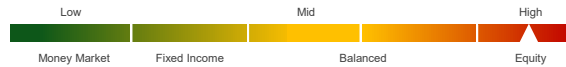
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

Inception Date	: 12 May 10
Inception Price	: USD 0.1141
Fund Size	: USD 8,501,557.46
Number of unit	: 74,544,498.17
Net Asset Value/Unit ⁴⁾	: USD 0.1140
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 %

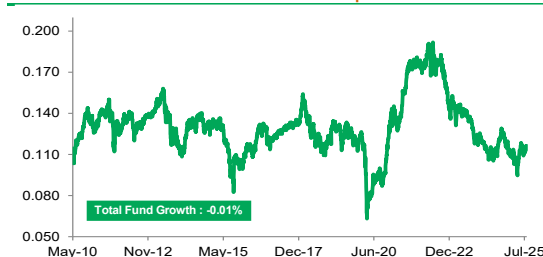
Portfolio

Indonesian Equity	: 80.82%
China Equity	: 17.48%
Money Market	: 1.70%

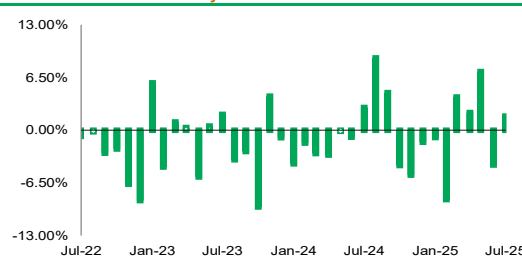
Note

- 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

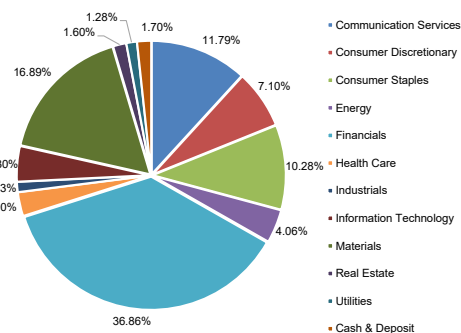
Performance in USD per (31/07/25)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDEIC (in USD)	1.75%	4.42%	1.58%	0.66%	2.15%	-13.50%	3.76%
BM ²⁾	5.26%	10.79%	6.57%	6.57%	8.19%	1.31%	2.39%

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%

Top Holdings* & Sector Allocation³⁾

Stock - AKR Corporindo Tbk PT	Stock - Jasa Marga Persero Tbk PT
Stock - Aneka Tambang Tbk	Stock - Map Aktif Adiperkasa PT
Stock - Bank Central Asia Tbk PT	Stock - Mayora Indah Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - NFC Indonesia Tbk PT
Stock - Bank Negara Indonesia Persero Tbk PT	Stock - Panin Financial Tbk PT
Stock - Bank of China Ltd	Stock - Telkom Indonesia Persero Tbk PT
Stock - Bank Pan Indonesia Tbk PT	Stock - Tencent Holdings Ltd
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Triputra Agro Persada PT
Stock - Bank Syariah Indonesia Tbk PT	Stock - Xiaomi Corp
Stock - Barito Pacific Tbk PT	
Stock - Bumi Resources Minerals 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	

*Non Affiliates



Investment Manager Commentary

Market sentiment improved in July, following trend deal Indonesia - US with tariff at 19%. Indonesia is committed to purchase more US goods and investment in the US. The deal is seen as positive by the market because of competitive tariff rate against peers, while higher imports from the US is not seen as hurdle due to the nature of US products are not competing with domestic industries. Bank Indonesia cut benchmark rate by 25bps to 5.25% in July, the third rate cut this year, amid low domestic inflation and the need to support growth. BI signals room for further rate cut, especially as uncertainty regarding US tariff has diminished. Amid weak domestic growth, the government expects fiscal deficit to widen in 2025 from 2.5% to 2.78% due to weak tax revenue and spending need for government's priority programs. The government will utilize excess cash balance (SAL) of IDR85.6 trillion to cover the shortfall and ease the burden on SBN issuance. S&P ratings maintained Indonesia sovereign rating at 'BBB' (stable), that reflect global investors' confidence on Indonesia's fiscal position. Portfolio allocations in material contributed positive attributions, meanwhile allocations in IT contributed negative attributions to performance.

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