

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

JUN 2025

Investment Objective

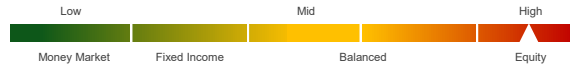
To generate capital appreciation by investing in medium to long term in Indonesian equities and/or companies listed on the Hong Kong stock exchange (including China H-shares and red chip companies) that derive majority of their revenue from China.

Fund Information

Inception Date	: 12 May 10
Inception Price	: USD 0.1141
Fund Size	: USD 8,548,106.75
Number of unit	: 76,263,471.46
Net Asset Value/Unit ⁽⁴⁾	: USD 0.1121
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.



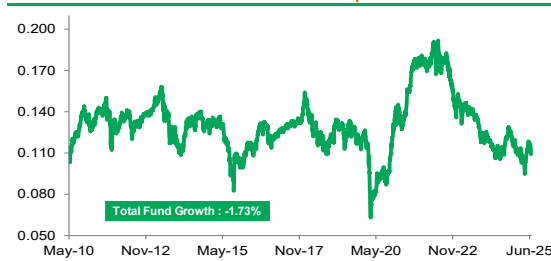
Allocation

Equity	: 80 - 100 %	Portfolio	: Indonesian Equity	: 80.64%
Money Market	: 0 - 20 %		: China Equity	: 17.74%
			: Money Market	: 1.62%

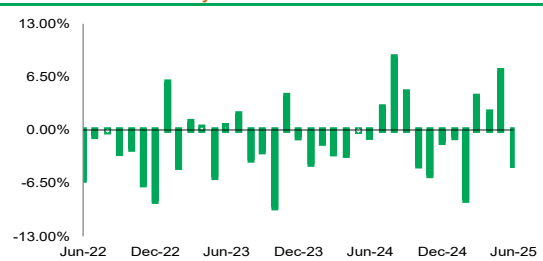
Note

- 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



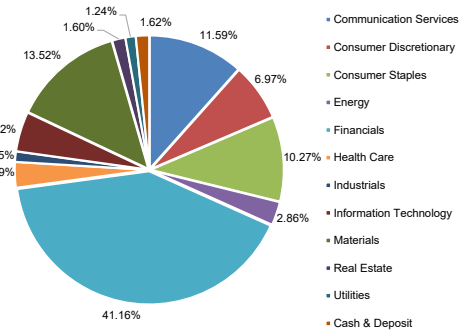
Fund Performance

Performance in USD per (30/06/25)									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)	-4.29%	4.87%	-1.07%	-1.07%	3.20%	-14.23%	4.48%	-0.12%	-8.28%	-13.28%	-18.70%	38.05%	2.94%	3.43%	-14.00%	15.40%
BM ⁽²⁾	-1.86%	7.74%	1.25%	1.25%	4.82%	-0.64%	4.74%	2.06%	-1.84%	4.10%	-5.48%	4.51%	-5.26%	7.47%	-9.77%	21.71%

Top Holdings* & Sector Allocation⁽³⁾

Stock - Aneka Tambang Tbk	Stock - Mayora Indah Tbk PT
Stock - Bank Central Asia Tbk PT	Stock - Panin Financial Tbk PT
Stock - Bank Mandiri Persero Tbk PT	Stock - Sumber Alfaria Trijaya 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 - Tripura Agro Persada PT
Stock - Bank Rakyat Indonesia Persero Tbk PT	Stock - Xiaomi Corp
Stock - Bank Syariah Indonesia 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	
Stock - Jasa Marga Persero Tbk PT	
Stock - Map Aaktif Adiperkasa PT	

*Non Affiliates



Investment Manager Commentary

Market sentiment was weaker in June due to geopolitical tension in the Middle East and disappointing domestic data. Israel - Iran conflict overshadowed the market, as oil prices spike and raises concern on inflation. Brent oil price rose 23% to USD78 per barrel amid the conflict, before subsiding to USD67 following ceasefire. The Fed maintained benchmark rate at 4.25%-4.50% inline with market expectation. Fed Chair Powell indicate The Fed is in no rush to cut rates, tentative on the impact of tariffs to the economy. Domestic economic data was disappointing in June, with trade deficit surplus narrowed to USD159 million from USD4.3 billion the previous month. Domestic consumption remained weak, with consumer confidence index dropped to 117.5 the lowest level since 2022, indicating weak consumption appetite. BI maintained BI Rate at 5.5% inline with expectation, but maintained dovish stance for further rate cut potential tentative on global dynamics. Meanwhile Chinese equities were positive amid signs of progress in US trade negotiation. Portfolio allocations in IT contributed positive attributions, meanwhile allocations in financials contributed negative attributions to performance.

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Manulife Indonesia

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