

MANULIFE DANA EKUITAS INDONESIA CHINA - USD

MAY 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 9,081,195.40
Number of unit	: 77,540,143.85
Net Asset Value/Unit ⁽⁴⁾	: USD 0.1171
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	: 82.21%
China Equity	: 16.16%
Money Market	: 1.62%

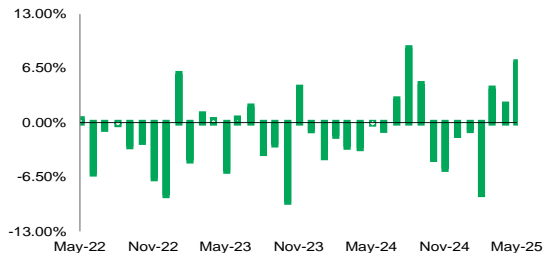
Note

- 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



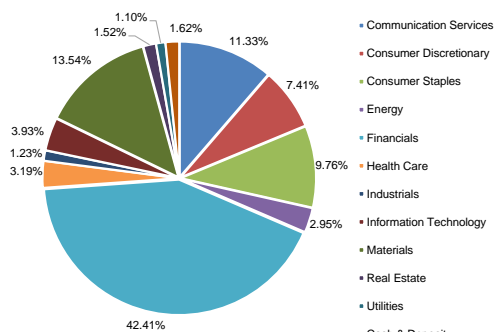
Fund Performance

Performance in USD per (28/05/25)									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)	7.23%	14.07%	1.84%	3.37%	6.90%	-14.81%	6.94%	0.18%	MDEIC (in USD)	-8.28%	-13.28%	-18.70%	38.05%	2.94%	3.43%	-14.00%	15.40%
BM ²⁾	7.25%	13.60%	1.78%	3.17%	7.63%	-1.56%	6.09%	2.20%	BM ²⁾	-1.84%	4.10%	-5.48%	4.51%	-5.26%	7.47%	-9.77%	21.71%

Top Holdings* & Sector Allocation⁽³⁾

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 - Triputra 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 - 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 - Map Akitif Adiperkasa PT	

*Non Affiliates



Investment Manager Commentary

Market sentiment improved in May, supported by positive development of US tariff negotiations. President Trump announced trade deal between US - UK, as the first trade deal following reciprocal tariffs announcement in early April. Meanwhile US and China agree to commence negotiation and temporarily reduce tariffs for 90-days. On the domestic front, the government and Bank Indonesia showed urgency to boost domestic consumption. BI cut benchmark rate by 25bps to 5.50% and indicate room to cut interest rate further. The government announced new economic stimulus package that amount to IDR24.4 trillion, which include transportation discount, social and food assistance, and wages subsidy assistance. Going forward, the market will continue to monitor development on tariff negotiations, and acceleration in government spending to bolster domestic consumption. Portfolio allocations in IT contributed positive attributions, meanwhile allocations in financials contributed negative attributions to performance.

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