

MANULIFE DANA EKUITAS CHINA DOLAR

AUG 2021

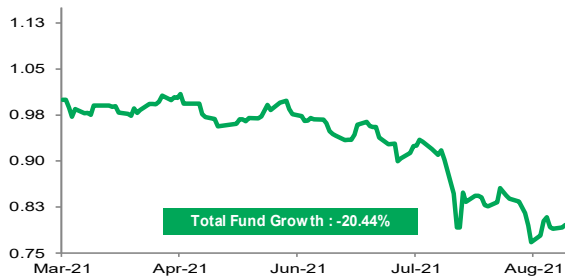
Investment Objective

To achieve long term capital growth by investing mainly in equity securities of companies domiciled in the People's Republic of China (PRC) as well as other companies that have close economic links with the PRC, onshore and/or offshore, directly and/or through mutual funds.

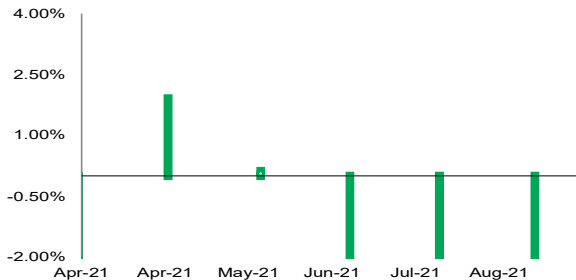
Fund Information

Inception Date	: 22 Mar 21
Fund Size	: USD 1,592,636.09
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Net Asset Value/Unit ³⁾	: USD 0.7956
Bloomberg Code	: MAECDMU IJ

Performance Since Inception

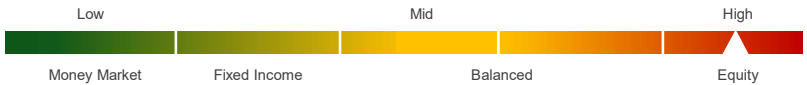


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

Equity	: 80 - 100 %
Money Market	: 0 - 20 %

Portfolio

Equity Onshore	: 0.00%
Equity Offshore	: 93.18%
Money Market	: 6.82%

Top 5 Holdings

1 UBS (Lux) Equity SICAV - All China (USD)

Fund Performance

Performance in USD per (31/08/21)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MADENA	-4.55%	-20.04%	n/a	n/a	n/a	n/a	-20.44%
BM ²⁾	0.22%	-11.36%	n/a	n/a	n/a	n/a	-9.36%

Yearly Performance							
	2020	2019	2018	2017	2016	2015	2014
MADENA	n/a	n/a	n/a	n/a	n/a	n/a	n/a
BM ²⁾	n/a	n/a	n/a	n/a	n/a	n/a	n/a

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 MSCI China All-Share.
- 3) The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

Investment Manager Commentary

China equity market was volatile in August. In the beginning of the month, uncertainty about regulatory change in China overshadowed the market. Rising COVID-19 cases in China also triggered strong reaction from the government that place tighter social restriction. As result China economic data fell in August, where services PMI fell to 47.5 in August, the lowest level since February 2020, indicating contraction in economic activity due to tighter restriction. However, market sentiment improves at the end of August as the market viewed that intensity of China regulatory change has peaked, and market valuation has dropped back to attractive level. China regulatory changes are seen as a shift in focus from quantity of growth to quality of growth. We view this as positive to create a more sustainable long term growth for China and will be beneficial for China equity market as well, especially on the new economy industries that benefit from China's structural growth story.

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