

MANULIFE DANA EKUITAS CHINA DOLAR

FEB 2023

Investment Objective

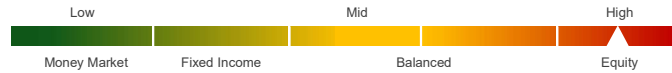
To achieve long term capital growth by investing mainly in equity securities of companies domiciled in the People's Republic of China (PRC) as well as other companies that have close economic links with the PRC, onshore and/or offshore, directly and/or through mutual funds.

Fund Information

Inception Date	: 22 Mar 21
Inception Price	: USD 1.0000
Fund Size	: USD 1,029,960.21
Number of unit	: 1,847,263.82
Net Asset Value/Unit ³⁾	: USD 0.5576
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MAECDMU 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 %

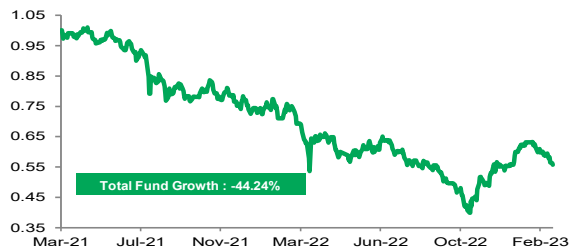
Portfolio

Equity	: 98.10%
Money Market	: 1.90%

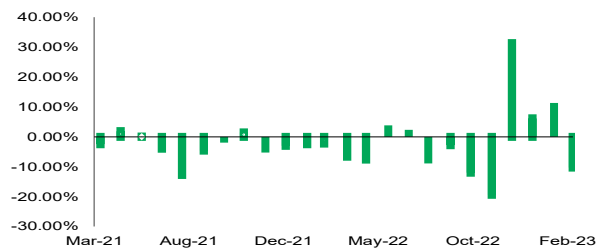
Note

- 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.

Performance Since Inception



Monthly Performance Last 3 Years

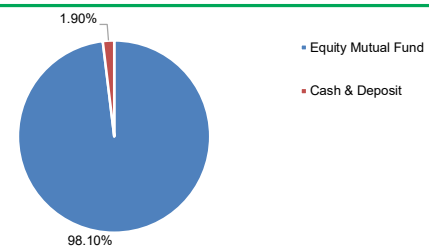


Fund Performance

Performance in USD per (28/02/23)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2022	2021	2020	2019	2018	2017	2016	2015
MADENA	-10.31%	6.03%	-1.27%	-0.13%	-19.74%	n/a	n/a	-26.00%	MADENA	-23.41%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
BM ²⁾	-7.53%	5.15%	-1.19%	2.62%	-17.86%	n/a	n/a	-18.63%	BM ²⁾	-23.53%	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation

Mutual Fund - UBS Lux Equity SICAV - All China USD



*Non Affiliates

Investment Manager Commentary

China equities consolidated in February post 3-month rally. Global sentiment was weaker as the market react to stronger than expected economic data from the US. The resilience in the US economy led investors to come to terms that the Federal Reserve policy could remain restrictive for longer than earlier expected. The January Core Personal Consumption Expenditures (PCE) report – the Fed's preferred measure of inflation – saw year-over-year core PCE ticking higher for the first time since September 2022, to +4.7%, up from +4.6% in December. Markets are now pricing in a peak fed funds rate of around 5.5%, which represents two more 25 bps rate hikes than were expected just a month ago. Despite of US monetary policy uncertainty, China recovery continue apace. China PMI manufacturing rose to its highest level in a decade, and services PMI also remain at expansionary zone, indicating strong recovery momentum across China despite of slowing global growth.

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Manulife Indonesia

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