

MANULIFE DANA EKUITAS CHINA DOLAR

MAR 2023

Investment Objective

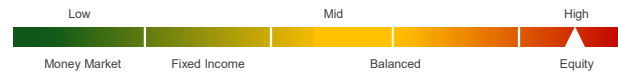
To achieve long term capital growth by investing mainly in equity securities of companies domiciled in the People's Republic of China (PRC) as well as other companies that have close economic links with the PRC, onshore and/or offshore, directly and/or through mutual funds.

Fund Information

Inception Date	: 22 Mar 21
Inception Price	: USD 1.0000
Fund Size	: USD 981,600.23
Number of unit	: 1,733,536.11
Net Asset Value/Unit ⁽³⁾	: USD 0.5662
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MAECDMU IU
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 %

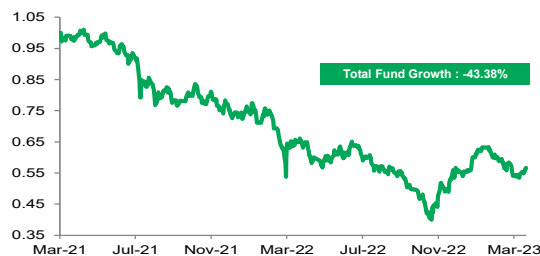
Portfolio

Equity	: 99.30%
Money Market	: 0.70%

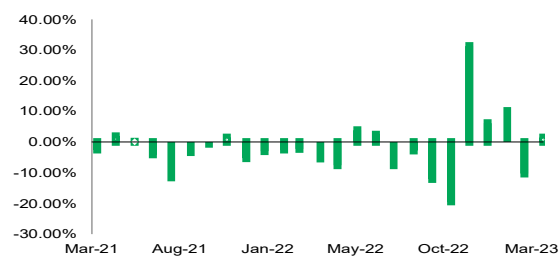
Note

- 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 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

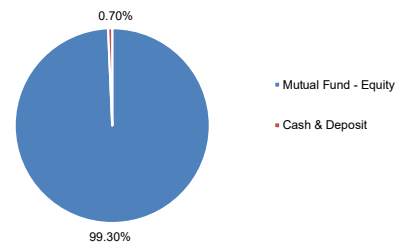


Fund Performance

Performance in USD per (31/03/23)									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	1.56%	1.43%	13.99%	1.43%	-12.71%	n/a	n/a	-24.49%	MADENA	-23.41%	n/a	n/a	n/a	n/a	n/a	n/a	n/a
BM ²⁾	3.56%	6.28%	19.89%	6.28%	-10.00%	n/a	n/a	-16.49%	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 equity market was weaker in the first half of March, but managed to rebound and posted positive return for the month. The collapse of several US banks and Credit Suisse in Europe raised concern of financial crisis like in 2008. However, quick reaction from the regulators managed to calm the markets and avoid wider contagion risks. Market sentiment also supported by expectation of The Fed nearing its peak rate hike cycle, signaled by The Fed's recent projection that terminal rate expected to be at 5.1%, one rate hike away from current level 5.0%. The Chinese government set its 2023 growth target at 5% and the central bank followed through with 25bps reduction in required reserve ratio to support growth. Retailsales are also making steady recovery while the real estate sector is showing early signs of stabilization. With China's full reopening and favorable policy directions, this should drive consumption recovery, industrial upgrades, and technology innovation.

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Manulife Indonesia

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