

MANULIFE DANA EKUITAS CHINA DOLAR

DEC 2024

Investment Objective

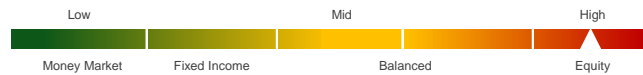
To achieve long term capital growth by investing mainly in equity securities of companies domiciled in the People's Republic of China (PRC) as well as other companies that have close economic links with the PRC, onshore and/or offshore, directly and/or through mutual funds.

Fund Information

Inception Date	: 22 Mar 21
Inception Price	: USD 1.0000
Fund Size	: USD 540,785.20
Number of unit	: 1,080,627.63
Net Asset Value/Unit ⁽³⁾	: USD 0.5004
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 %

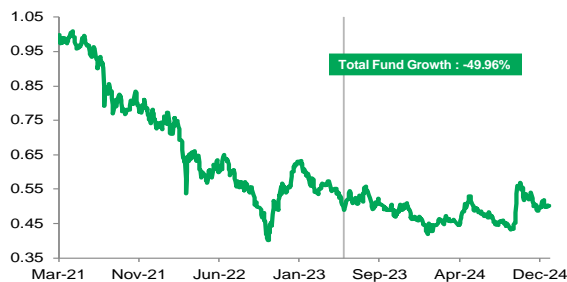
Portfolio

Equity	: 99.55%
Money Market	: 0.45%

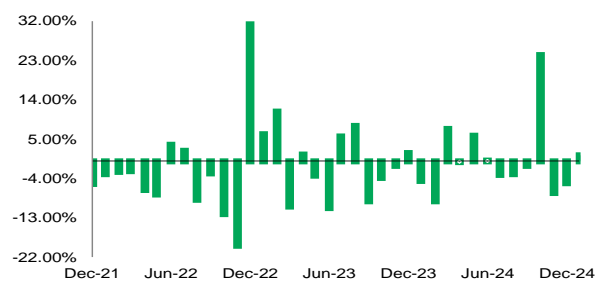
Note

- 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



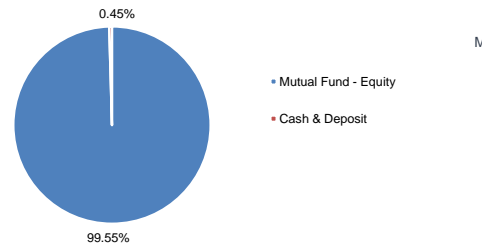
Fund Performance

	Performance in USD per (30/12/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MADENA	1.45%	-10.66%	6.48%	6.41%	6.41%	-11.77%	n/a	-16.74%
BM ⁽²⁾	3.46%	-3.67%	8.81%	20.05%	20.05%	-3.94%	n/a	-7.10%

	Yearly Performance							
	2023	2022	2021	2020	2019	2018	2017	2016
MADENA	-15.76%	-23.41%	n/a	n/a	n/a	n/a	n/a	n/a
BM ⁽²⁾	-3.45%	-23.53%	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

Chinese equities posted positive performance in December, buoyed by optimism of further stimulus, following the government's comment of a more proactive fiscal policy and looser monetary policy in 2025. Meanwhile, China's economic data showed persistent weak environment in China, with retail sales grew at lower clip 3% YoY, below market expectation. Inflation also lower at 0.2% highlighting deflation risk in China economy. On the external front, exports growth is slower at 6.7%, indicating risks of slower global growth in 2025. Market sentiment was buoyed by expectation of more stimulus from the Chinese government. The Central Economic Work Conference reinforced the narrative that sustaining economic growth is the government's primary objective. The leadership highlighted plans to expand fiscal spending and a more accommodative monetary policy to stimulate private investment and household consumption.

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