

## MANULIFE DANA EKUITAS CHINA DOLAR

MAR 2025

### Investment Objective

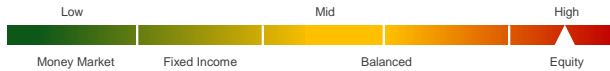
To achieve long term capital growth by investing mainly in equity securities of companies domiciled in the People's Republic of China (PRC) as well as other companies that have close economic links with the PRC, onshore and/or offshore, directly and/or through mutual funds.

### Fund Information

Inception Date	: 22 Mar 21
Inception Price	: USD 1.0000
Fund Size	: USD 603,741.53
Number of unit	: 1,079,290.60
Net Asset Value/Unit <sup>3)</sup>	: USD 0.5594
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 %

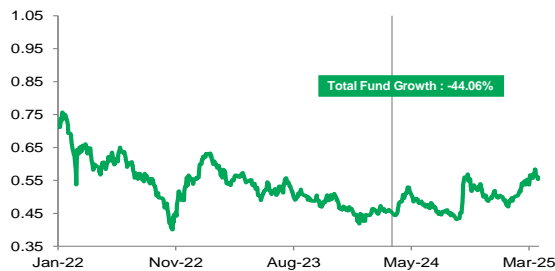
### Portfolio

Equity	: 98.40%
Money Market	: 1.60%

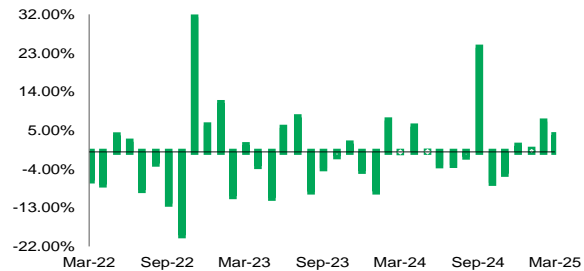
### Note

- 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 Golden Dragon Index.
- 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

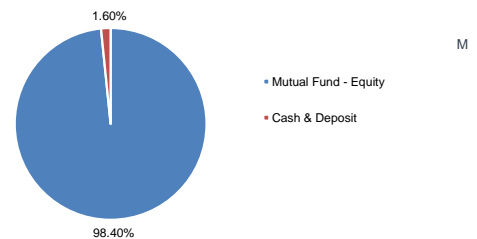


### Fund Performance

Performance in USD per (27/03/25)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>		2024	2023	2022	2021	2020	2019	2018	2017
MADENA	3.91%	11.78%	-0.13%	11.78%	22.16%	-4.83%	n/a	-13.47%	MADENA	6.41%	-15.76%	-23.41%	n/a	n/a	n/a	n/a	n/a
BM <sup>2)</sup>	0.17%	6.19%	2.30%	6.19%	26.05%	1.40%	n/a	-5.28%	BM <sup>2)</sup>	20.05%	-3.45%	-23.53%	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

In March, China equities extended gains although it traded within a narrow range in March. After a period of strong performance, investors tactically took profits towards the end of March in anticipation of further US tariff announcements on 'Liberation Day'. Economic data showed improvements, with manufacturing PMI expanding further in March, adding to the rise in February. Chinese exports remained resilient in first quarter, even though export to the US have dropped, the decline was partially offset by a rise in exports to EM Asia countries. Industrial production, retail sales and fixed asset investment also came in strong in the month. Major increases in US tariffs surprised markets in both their scale and punitive nature. The new US tariffs can be a major drag on China's recovery, making it nearly impossible to meet growth expectations set for the year. However, we believe that there is room for Chinese policymakers to accelerate deployment of stimulus, such as the continued front-loading of fiscal resources and resumption of monetary easing. Despite these challenges, it is worth highlighting that Chinese equities have the lowest exposure to foreign revenue relative to other countries impacted. We take an active approach to stock selection to minimize any impact from trade issues such as electronics, machinery, automobile and textile. All in all, we maintain our positions in high-quality, domestically-focused companies.

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### Manulife Indonesia

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