

## MANULIFE DANA EKUITAS CHINA DOLAR

NOV 2025

### Investment Objective

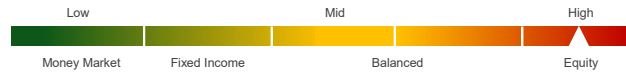
To achieve long term capital growth by investing mainly in equity securities of companies domiciled in the People's Republic of China (PRC) as well as other companies that have close economic links with the PRC, onshore and/or offshore, directly and/or through mutual funds.

### Fund Information

Inception Date	: 22 Mar 21
Inception Price	: USD 1.0000
Fund Size	: USD 648,750.46
Number of unit	: 1,024,032.50
Net Asset Value/Unit <sup>3)</sup>	: USD 0.6335
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 %

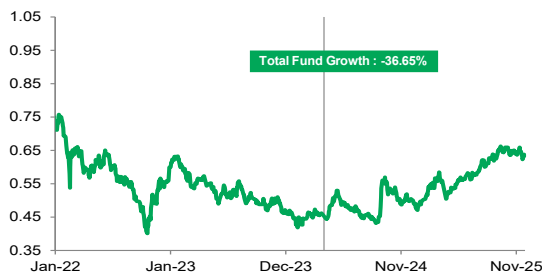
### Portfolio

Equity	: 98.40%
Money Market	: 1.60%

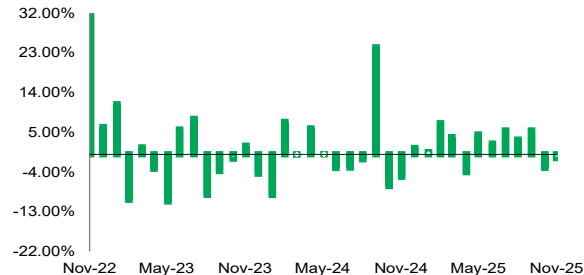
### Note

- 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



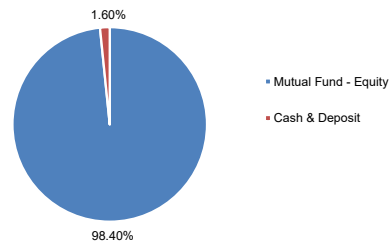
### Fund Performance

	Performance in USD per (28/11/25)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>	Since Inception <sup>1)</sup>
MADENA	-0.87%	1.28%	12.95%	26.59%	28.43%	6.41%	n/a	-9.27%
BM <sup>2)</sup>	-3.11%	6.65%	19.99%	28.85%	33.31%	15.25%	n/a	-0.53%

	Yearly Performance							
	2024	2023	2022	2021	2020	2019	2018	2017
MADENA	6.41%	-15.76%	-23.41%	n/a	n/a	n/a	n/a	n/a
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

Chinese equities fell in November amid uncertainties on The Fed's rate outlook in December. The Fed cut benchmark rates by 25bps in October, while pushed back against market expectations of a further cut in the December meeting due to inflation risk. The market observes divergence of view within The Fed with some Fed officials views a more gradual rate cut outlook due to risk of inflation, while the other side of view supports more aggressive rate cut due to weaker labor market. Domestic activity data remain soft, retail sales slowed further to 2.9% YoY in October 2025 from 3.0% YoY the previous month, and producer prices remain stuck in deflationary territory. China market's narrative has shifted notably this year with the domestic AI development, a mix of government support, stronger earnings and incremental fund flows into the Chinese equity market. Going forward we believe that the most significant driver for Chinese equities is the restoration of confidence among entrepreneurs. We are excited that Chinese companies, under numerous import and technology restrictions, are excelling in areas like AI, human-like robots, and autonomous driving.

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