

MANULIFE DANA EKUITAS CHINA DOLAR

MAY 2026

Investment Objective

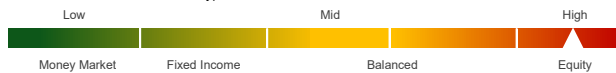
To achieve long term capital growth by investing mainly in equity securities of companies domiciled in the People's Republic of China (PRC) as well as other companies that have close economic links with the PRC, onshore and/or offshore, directly and/or through mutual funds.

Fund Information

Inception Date	: 22 Mar 21
Inception Price	: USD 1.0000
Fund Size	: USD 576,664.37
Number of unit	: 970,701.19
Net Asset Value/Unit ³⁾	: USD 0.5941
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 %

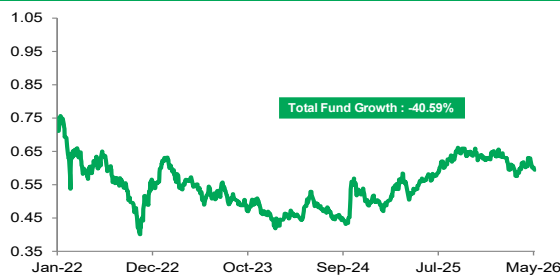
Portfolio

Equity	: 98.48%
Money Market	: 1.52%

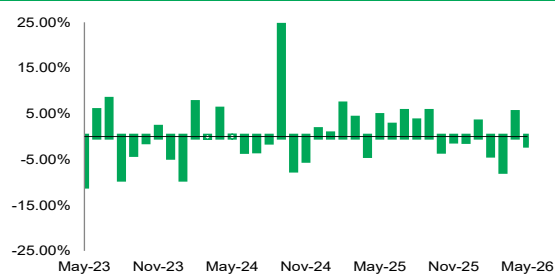
Note

- 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

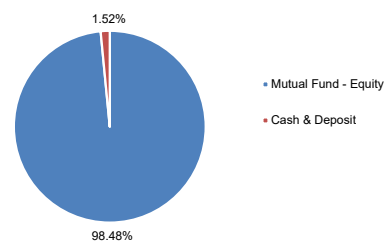


Fund Performance

	Performance in USD per (29/05/26)							Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾	2025	2024	2023	2022	2021	2020	2019	2018
MADENA	-1.76%	-4.43%	-6.23%	-5.35%	5.91%	6.71%	-9.81%	-9.55%	25.42%	6.41%	-15.76%	-23.41%	n/a	n/a	n/a	n/a
BM ²⁾	6.27%	8.32%	20.94%	19.38%	45.12%	22.91%	2.91%	3.24%	30.54%	20.05%	-3.45%	-23.53%	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 were broadly range-bound with a slight downward bias in May 2026, underperforming the broader emerging market rally. Market sentiment was constrained by weak domestic demand and ongoing property sector softness, which offset resilience in exports and industrial activity. At the same time, macro data showed steady but imbalanced growth, with Q1-2026 GDP around 5% YoY. Inflation remained benign, with CPI at 1.2% YoY, while producer prices increased 2.8% YoY, highlighting rising cost pressures without strong consumption recovery. Overall, China's equity market adopted a cautious and consolidative tone, supported by policy easing but lacking a strong catalyst due to muted domestic demand and elevated valuations. However this does not change the long term view on China. In our view, China's equity market is evolving rapidly, underpinned by a broadening innovation cycle across industries, and the rising global competitiveness of Chinese companies. We see potentials in areas such as robotics, autonomous driving and medical technology particularly encouraging.

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Manulife Indonesia

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