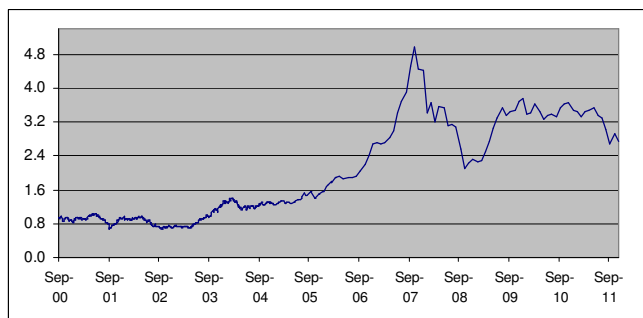


GOLDEN REGIONAL CHINA FUND
FACTSHEET - November 2011
Fund Objective

The Fund (feeding into DWS China Equity Fund) seeks to achieve capital appreciation in the medium to long term by investing in a diversified portfolio of equity and equity-related securities issued by entities listed / to be listed on stock exchanges of China, including Hong Kong, entities organised or domiciled in China or of entities which have significant assets, business, production activities, trading or business interest in China.

Fund Performance (S\$ Bid-to-Bid returns)


	Manulife Golden Regional China Fund (%)	Benchmark MSCI China (%)
1 mth	-6.94	-6.24
3 mth	-9.55	-6.48
6 mth	-22.64	-21.09
1 yr	-24.93	-23.23
3 yr	7.03	8.48
5 yr	2.52	1.16
Since Inception	9.95	4.50

Source: Morningstar, Manulife (Singapore) Pte Ltd
 • Performance are NAV-NAV in SGD as at 30 November 11
 • Performance figures for 1 mth till 1 yr show the % change, those exceeding 1 yr show the average annual compounded return.

Deutsche Asset Management (Asia) Limited was appointed the Fund Manager of the Golden Regional China Fund on 8 August 2003. Harvest Global Investments Limited was introduced as the sub-manager since 1 Sept 2009.

The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the Board pays a minimum interest of 2.5% p.a. when this interest formula yields a lower rate. From 1 Jan 08, the new interest rate for the Special, Medisave & Retirement Accounts (SMRA) will be pegged to the yield of 10-year Singapore government bond plus 1%. For 2008 and 2009, the minimum interest rate for the SMRA will be 4% p.a. After 2009, the 2.5% p.a. minimum interest rate, as prescribed by the CPF Act, will apply to SMRA. In addition, from 1 Jan 08, the CPF Board will pay an extra interest of 1% per annum on the first \$60,000 of a CPF member's combined balances, including up to \$20,000 in the OA. From 1 April 08, the first \$20,000 in the Ordinary Account will not be allowed to be invested under the CPF Investment Scheme. And from 1 May 09, the first \$30,000 in the Special Account will not be allowed to be invested under the CPF Investment Scheme and further raised to \$40,000 from 1 July 2010.

Asset Allocation (in %)*

Net Asset Value = S\$141,776,360.77

H shares	72.90
Red Chips	23.32
A Shares	1.76
Cash	2.02

* includes Hong Kong or overseas incorporated companies with main operations in China

Top 10 Holdings (in%)*

Financials	34.65
Energy	19.40
Telecommunication	14.76
Materials	7.97
Consumer Discretionary	3.77
Industrials	4.28
Information Technology	5.74
Health Care	3.54
Consumer Staples	2.11
Others	1.76
Cash	2.02

Fund Manager's Comments

MSCI China dropped after the strong rebound in October. This is due to the market's concern on Italy's sovereign debt risk will lead to default risk and the increasing concerns on the potential downgrade of sovereign ratings in some European countries. The sentiment has turned relatively more positive in China as people speculate on a potential cut of Required Reserve Ratio for bank by the end of year due to the drop in foreign exchange deposit for the first time in past three years. Other high beta sectors such as cyclical stocks and industrials also underperformed. Utilities outperformed strongly, mainly due to the better performance in power stocks on anticipated power tariff hike, together with government's intention to cap spot coal prices. Defensive sectors such as telecom and consumer staples also outperformed in the down market. Our underweight position in materials, industrials, real estate, and good stock selection in the IT sector contributed most positively, while our underweight in power and refining sectors hurt the performance for the month.

Input price component fell further by 1.8% in November, showing that pipeline inflation pressure had eased significantly. Fixed-asset investment continued to show steady, solid growth, increasing by 24.9%yoy, YTD by October, unchanged from the pace of growth in first nine months, while CPI inflation eased as expected to 5.5%yoy. Although market may continue to be affected by uncertainty in European debt market, we expect the lower inflation numbers in the coming months would reassure investors of a gradual loosening trend, which should provide continued support to the performance of China shares. We are adding to policy sensitive sectors (such as financials, selective materials and industrials) to position for more credit loosening next year.

Key Information

Launch Date	: 1 September 2000	Launch Price	: S\$1.00
Bid Price	: *S\$2.7339	Management Fee	: 1.65% p.a.
Offer Price	: *S\$2.8778 @ 5% sales charge (RP plans) / *S\$2.8185 @ 3% sales charge (SP plans)		
CPFIS Risk Classification:	Higher Risk-Narrowly Focused-Country-Greater China	Dealing	: Daily
Subscription	: CPFIS-OA/SRS/Cash	Bid-Offer Spread	: 5% (RP) / 3% (SP)
Price published In	: The Straits Times, Business Times, Lianhe Zaobao, www.manulife.com.sg		
Min Investment	: S\$5000 (single premium), S\$100 (monthly premium), S\$500 (top-up)		

Important Information: This report is prepared by Manulife (Singapore) Pte Ltd and is provided for information purposes only. Past performance is not necessarily a guide to future performance.