

MANULIFE DANA EKUITAS SYARIAH

MARCH 2019

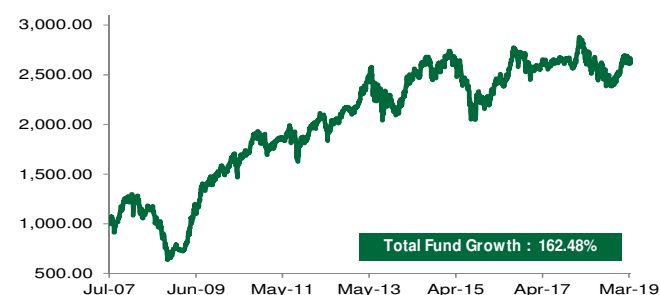
Investment Objective

To provide financial investments that is in accordance with the Syariah Islam principles on various instruments that have been chosen and approved by the Syariah Board to suit the values and teachings of Islam.

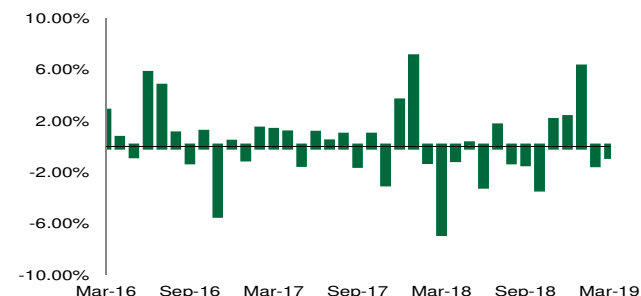
Fund Information

Inception Date	: 9 Jul 07
Fund Size	: Rp 440.574 bn
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Net Asset Value/Unit ⁴⁾	: IDR 2,624.77
Bloomberg Code	: MLLDEKS IJ

Performance Since Inception

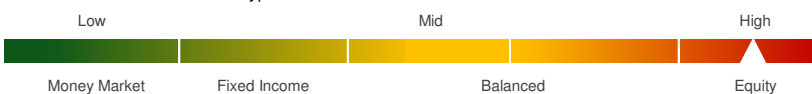


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

Equity	: 80 - 100 %
Money Market	: 0 - 20 %

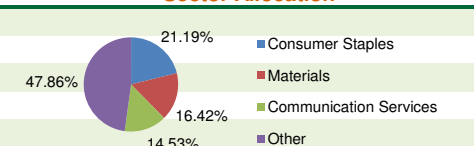
Portfolio

Equity	: 80.62%
Money Market	: 19.38%

Top 5 Holdings

1	TELEKOMUNIKASI INDONESIA
2	ASTRA INTERNATIONAL
3	UNILEVER INDONESIA
4	UNITED TRACTORS
5	SEMEN INDONESIA

Sector Allocation ³⁾



Fund Performance

Performance in IDR per (29/03/19)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾
MDES	-0.71%	3.97%	4.85%	3.97%	-0.03%	2.63%	1.63%
BM ²⁾	-0.36%	2.88%	5.83%	2.88%	3.76%	6.29%	3.95%

Yearly Performance							
	2018	2017	2016	2015	2014	2013	2012
MDES	-5.15%	3.49%	12.91%	-13.24%	22.33%	0.85%	11.44%
BM ²⁾	-1.62%	8.95%	15.38%	-10.68%	14.42%	-1.75%	9.24%

Note

- Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- The benchmark is 80% Indeks Saham Syariah Indonesia + 20% net after tax of average 3-month mudharabah deposit's revenue sharing.
- Based on GICS (Global Industrials Classification Standard).
- The Net Asset Value / Unit has calculated the costs, including fees related to transaction and transaction settlement as well as administration and recording.

Investment Manager Commentary

Indonesia equity market experienced volatile month in March due to global factors. Central banks in developed markets signalled a more accommodative policy in March. European central bank indicates no interest rate hike this year, and The Fed followed by signalling no interest rate hike this year as well. The shift in policy direction were welcomed by markets in Asia, especially after a tumultuous period in 2018 due to aggressive Fed rate hike. On the flip side, concerns regarding economic recession became more prominent in the month amid a slew of disappointing economic data. Global economic data is likely to be market mover going forward as investors will pore over every economic data to gauge global economic health. Amid global volatility, Indonesia sharia equity index closed lower 0.54% in March, while Rupiah fell 1.24% to 14,243 per USD. Foreign investors appetite for Indonesian market remain strong with net inflow of IDR1.7 trillion to equity market and IDR25.2 trillion to bond market. Portfolio allocation in Industrials and Energy sectors result in positive attribution to portfolio, while allocation in Communication and Real Estate sectors posted negative attribution.

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Manulife Indonesia

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