

MANULIFE DANA EKUITAS SYARIAH

MAY 2019

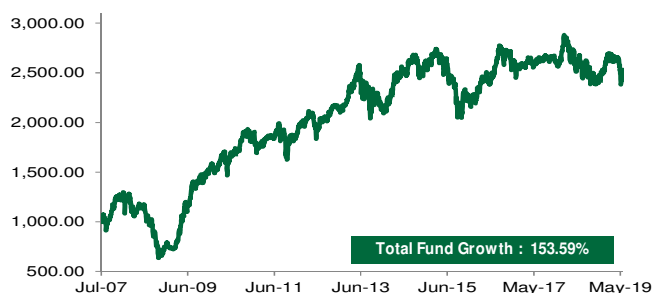
Investment Objective

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.

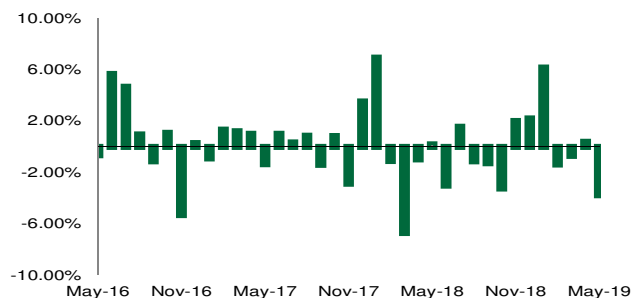
Fund Information

Inception Date	: 9 Jul 07
Fund Size	: Rp 423.265 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 2,535.88
Bloomberg Code	: MLLDEKS IJ

Performance Since Inception

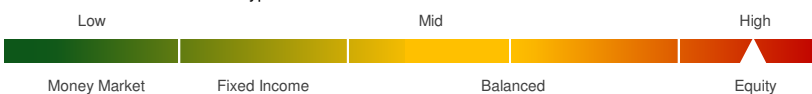


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

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

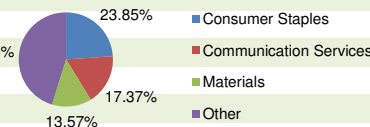
Portfolio

Equity	: 81.78%
Money Market	: 18.22%

Top 5 Holdings

1	TELEKOMUNIKASI INDONESIA
2	ASTRA INTERNATIONAL
3	UNILEVER INDONESIA
4	UNITED TRACTORS
5	INDOFOOD CBP SUKSES MAKMUR

Sector Allocation ³⁾



Fund Performance

Performance in IDR per (31/05/19)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDES	-3.77%	-4.07%	2.68%	0.45%	-2.65%	1.47%	0.24%	8.13%
BM ²⁾	-3.05%	-4.04%	1.71%	-0.91%	2.73%	4.85%	2.75%	5.81%
Yearly Performance								
	2018	2017	2016	2015	2014	2013	2012	2011
MDES	-5.15%	3.49%	12.91%	-13.24%	22.33%	0.85%	11.44%	1.13%
BM ²⁾	-1.62%	8.95%	15.38%	-10.68%	14.42%	-1.75%	9.24%	1.45%

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

Global equity market did not perform well in May, pressured by higher trade tension between US and China. President Trump showed intention to increase tariffs for goods imported from China if no trade deal is reached soon. To mitigate trade war impact to the economy, US central bank showed a more accommodative stance, prepared to support the economy through its policies. On the domestic side, Indonesia economic fundamentals remain solid, as S&P rating agency raised Indonesia's sovereign rating from BBB- to BBB, supported by strong policy dynamics, low debt level, and manageable fiscal condition. Indonesia sharia equity index fell 3.89% in May, while Rupiah was relatively stable, only depreciated 0.08% to IDR14,268 per USD. Amid global volatility foreign investors posted net outflow of IDR7.3 trillion in the equity market and IDR10.2 trillion in the bond market. Portfolio allocation in Consumer Discretionary and Communications sectors result in positive attribution to portfolio, while allocation in Industrials and Materials sectors posted negative attribution.

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Manulife Indonesia

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