

## MANULIFE DANA EKUITAS SYARIAH

**SEPTEMBER 2019**

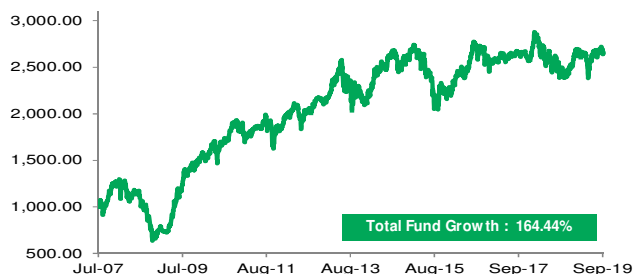
### Investment Objective

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.

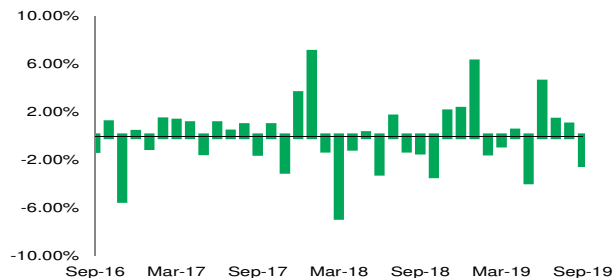
### Fund Information

Inception Date	: 9 Jul 07
Fund Size	: Rp 433.883 bn
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Net Asset Value/Unit <sup>4)</sup>	: IDR 2,644.37
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 %

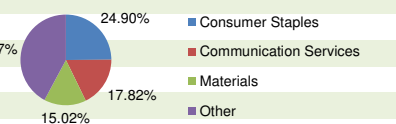
### Portfolio

Equity	: 80.72%
Money Market	: 19.28%

### Top 5 Holdings

1 Telekomunikasi Indonesia
2 Astra International
3 Unilever Indonesia
4 Indofood CBP Sukses Makmur
5 Chandra Asri Petrochemical

### Sector Allocation <sup>3)</sup>



### Fund Performance

Performance in IDR per (30/09/19)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>1)</sup>	5 yr <sup>1)</sup>
MDES	-2.33%	-0.18%	0.75%	4.74%	5.64%	-0.43%	0.50%
BM <sup>2)</sup>	-1.57%	1.45%	-0.11%	2.76%	5.71%	2.59%	2.88%
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 <sup>2)</sup>	-1.62%	8.95%	15.38%	-10.68%	14.42%	-1.75%	9.24%

### 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 80% Indeks Saham Syariah Indonesia + 20% net after tax of average 3-month mudharabah deposit's revenue sharing.
- 3) Based on GICS (Global Industrials Classification Standard).
- 4) 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 posted negative performance in September amid heightened global markets volatility. Concern of global recession is rising following weaker economic data from US and Europe, especially on the manufacturing sector. Meanwhile, global central banks continued its rate cut cycle as expected by the market. The Fed cut its benchmark rate to 1.75 - 2.0%, while European central banks also cut its rate further into negative territory from -0.4% to -0.5% and announced EUR20 billion per month bond buying program to support growth. Inline with global central banks, Bank Indonesia also cut its benchmark rate from 5.50% to 5.25%, matching market expectation. Despite the interest rate cut, Indonesia Sharia Equity index closed lower -2.04% in September, hampered by lack of positive catalyst on the global and domestic markets. Foreign investors posted net sell of IDR7.4 trillion. Rupiah was relatively stable despite of global volatility, +0.02% MoM in September to IDR14,195. Portfolio allocation in IT and materials sectors posted positive attribution, while allocation in real estate and industrials sectors posted negative attribution.

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