

MANULIFE DANA PASAR UANG SYARIAH

APRIL 2020

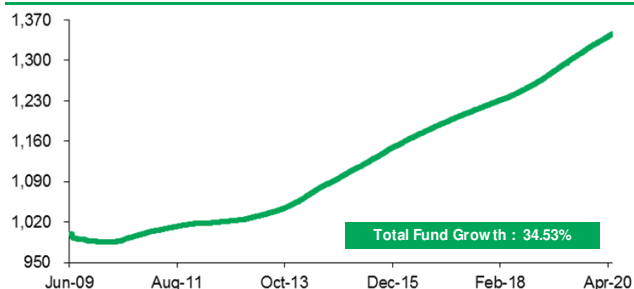
Investment Objective

To achieve a high current income while ensuring capital preservation, maintaining a high degree of liquidity and minimizing investment risk through 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.

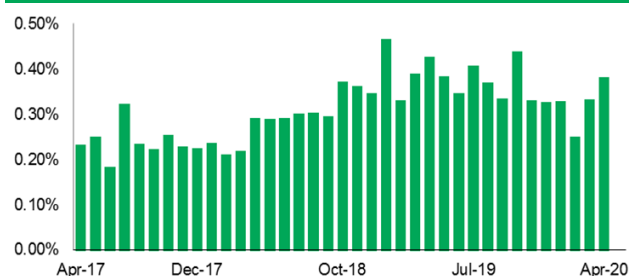
Fund Information

Inception Date	: 15 Jun 09
Fund Size	: Rp 12.65 bn
Fund Currency	: IDR
Type of fund	: Money Market
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 1.25%
Net Asset Value/Unit ⁽³⁾	: IDR 1,345.31
Bloomberg Code	: MLLDPUS IJ

Performance Since Inception

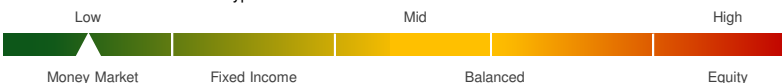


Monthly Performance Last 3 Years



Risk Classification

Risk classification is based on type of fund.



Allocation

Money Market	: 0 - 100 %
Bond	: 0 - 100 %

Portfolio

Cash & Deposit	: 100.00%
Bond	: 0.00%

Top 5 Holdings

- 1 BTN SYARIAH
- 2 OCBC NISP SYARIAH
- 3 DANAMON SYARIAH
- 4 PERMATA SYARIAH
- 5 CIMB NIAGA SYARIAH

Fund Performance

Performance in IDR per (30/04/20)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MDPUS	0.38%	0.95%	1.92%	1.27%	4.22%	3.72%	3.75%
BM ⁽²⁾	0.26%	0.82%	1.69%	1.10%	3.37%	3.35%	3.35%
Yearly Performance							
	2019	2018	2017	2016	2015	2014	2013
MDPUS	4.55%	3.48%	2.91%	3.57%	4.39%	4.70%	2.79%
BM ⁽²⁾	3.46%	3.47%	2.92%	3.40%	3.64%	3.23%	3.23%

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 net after tax of average 3-month mudharabah deposit's revenue sharing.
- 3) 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 macro economy showed a slowdown, mainly resulted from the Covid-19. GDP growth for 1Q20 came in at +2.97%, much lower than consensus expectation. It is the lowest growth since 1991. Main reasons are sharp decline in private consumption to +2.84% in 1Q20 (from +4.97% in 4Q19) and gross fixed capital formation (investment) to +1.70% from 4.06% in the previous quarter. Meanwhile, inflation remains low. It was only up by +0.08% in April, making a YoY inflation of +2.67%, down from +2.96% in the previous month. The April inflation is the lowest pre-fasting period since 1991. There was a deflation in transportation. Core inflation was down further to +2.85% from +2.87% in the previous month. Bank Indonesia's 7 Day Reverse Repo remains 4.5% in April. Portfolio performance was higher than the benchmark due to the higher special profit sharing given by the time deposit placement banks.

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Manulife Indonesia

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