

MANULIFE DANA PASAR UANG SYARIAH

JANUARY 2020

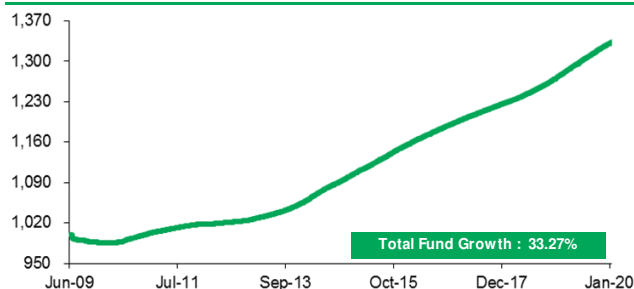
Investment Objective

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.

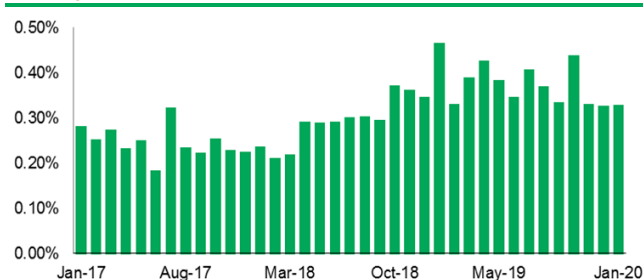
Fund Information

Inception Date	: 15 Jun 09
Fund Size	: Rp 24.53 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 1,332.68
Bloomberg Code	: MLLDPUS IJ

Performance Since Inception

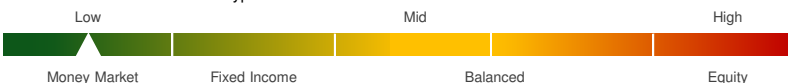


Monthly Performance Last 3 Years



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 MAYBANK SYARIAH
- 2 PERMATA SYARIAH
- 3 BTN SYARIAH
- 4 OCBC NISP SYARIAH
- 5 DANAMON SYARIAH

Fund Performance

Performance in IDR per (31/01/20)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MDPUS	0.32%	0.97%	2.10%	0.32%	4.41%	3.66%	3.76%
BM ⁽²⁾	0.32%	0.90%	1.69%	0.32%	3.46%	3.31%	3.38%
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 remained stable in January. We started the year with a low monthly inflation of +0.39%, lower than average January inflation in 2010-2019 of +0.67%. The year-on-year inflation came in at +2.68%. Core inflation was down to +2.88%, the first time it reached below 3% since October 2017. It is likely resulted from stronger IDR. The Central Statistics Agency implements a new base year (2018) for inflation, allocating higher weighting for energy and lower one for foods. Upon more stable energy prices and depending on the government's energy policies, we will see less volatile inflation (as weighting for volatile food is reduced). Bank Indonesia's 7 Day Reverse Repo remains 5% in January. The interest rate cuts since October 2019 has given an impact on the portfolio. Portfolio performance was slightly 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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