

## MANULIFE DANA BERIMBANG SYARIAH

DEC 2023

### Investment Objective

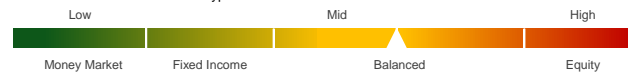
Manulife Dana Berimbang Syariah is an open-end fund that aims to generate capital appreciation through a flexible, growth-oriented asset allocation model with exposure to Indonesian syariah equities, syariah government fixed income securities, syariah corporate fixed income securities as well as syariah money market instruments.

### Fund Information

Inception Date	: 15 Jun 09
Inception Price	: IDR 1,000.00
Fund Size	: Rp 75.75 bn
Number of unit	: 38,685,283.43
Net Asset Value/Unit <sup>(4)</sup>	: IDR 1,958.14
Fund Currency	: IDR
Type of fund	: Balanced
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.00%
Bloomberg Code	: MLLDBBS IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

### Risk Classification

Risk classification is based on type of fund.



### Allocation

Equity	: 40 - 60 %
Bond	: Gov : 20 - 60 % Corp : 0 - 20 %
Money Market	: 0 - 20 %

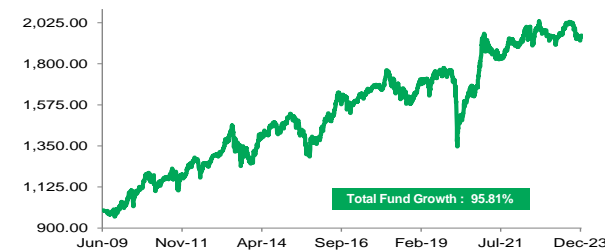
### Portfolio

Equity	: 41.22%
Government Bond	: 44.03%
Corporate Bond	: 11.72%
Money Market	: 3.04%

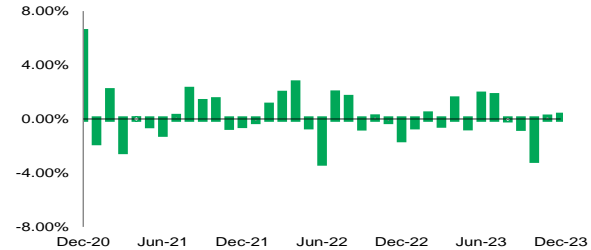
### Note

- 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 50% IGSI Index + 50% Indonesia Sharia Stock Index.
- 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.

### Performance Since Inception



### Monthly Performance Last 3 Years



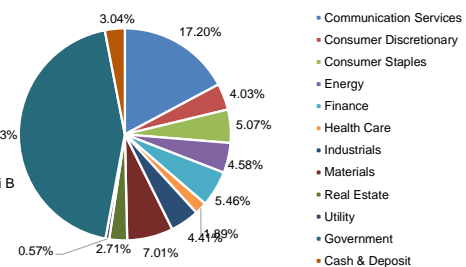
### Fund Performance

	Performance in IDR per (29/12/23)							Since Inception <sup>(1)</sup>
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>(1)</sup>	5 yr <sup>(1)</sup>	
MDBS	0.26%	-2.67%	-1.72%	0.24%	0.24%	1.06%	3.53%	4.73%
BM <sup>(2)</sup>	1.13%	-0.29%	4.70%	3.09%	3.09%	6.25%	6.44%	7.18%

### Top Holdings\* & Sector Allocation<sup>(3)</sup>

Time Deposit - Bank Panin Dubai Syariah	SBSN Seri PBS005
Stock - Adaro Energy Indonesia Tbk PT	SBSN Seri PBS012
Stock - Aneka Tambang Tbk	SBSN Seri PBS017
Stock - Astra International Tbk PT	SBSN Seri PBS022
Stock - Ciputra Development Tbk PT	SBSN Seri PBS034
Stock - GoTo Goejek Tokopedia Tbk PT	SBSN Seri PBS037
Stock - Indofood Sukses Makmur Tbk PT	SBSN Seri PBSG001
Stock - Indosat Tbk PT	Sukuk Ijarah Berkelanjutan I XL Axiata Tahap II 2017 Seri E
Stock - Mitra Adiperkasa Tbk PT	Sukuk Mudharabah Berkelanjutan IV Adira Finance III 2022 Seri B
Stock - United Tractors Tbk PT	
Stock - XL Axiata Tbk PT	
SBSN Seri PBS004	

\*Non Affiliates



### Investment Manager Commentary

Indonesia equity and bond market posted positive performance in December supported by bullish sentiment from the global market. Softer US economic data and dovish view from The Fed strengthen market expectation for rate cut potential in 2024. US inflation continue to moderate with November CPI fell to 3.1% YoY from 3.2% the previous month. The Fed's latest forecast also indicate a more dovish view with forecast of 75bps rate cut for 2024, more than previous forecast of 50bps rate cut. On the domestic front, macroeconomic data remain supportive for the market, as headline inflation fell to 2.6% YoY in November from 2.9% YoY the previous month led by lower food inflation. BI maintained benchmark rate at 6%, focusing to safeguard Rupiah stability. Government spending was higher in December at IDR616 Trillion, more than double the spending in November of IDR270 trillion. This is positive as higher government spending can trickle down to the economy. Overall, in 2023 spending came in at approximately 100% of the government target while government revenue at 105% of target. The government posted a 1.65% of GDP budget deficit, much lower than its previous estimate at 2.3% of GDP.

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