

MANULIFE DANA EKUITAS OPTIMA SYARIAH

DEC 2023

Investment Objective

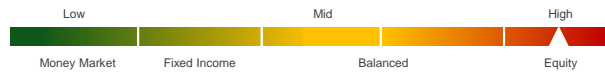
To provide selected financial investments in accordance with the Syariah Islam principles on various instruments that have been chosen and approved by the Syariah Supervisory Board to suit the values and teachings of Islam.

Fund Information

Inception Date	: 13 Jan 14
Inception Price	: IDR 1,000.00
Fund Size	: Rp 184.42 bn
Number of unit	: 167,311,594.69
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,102.23
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MANDEOS IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

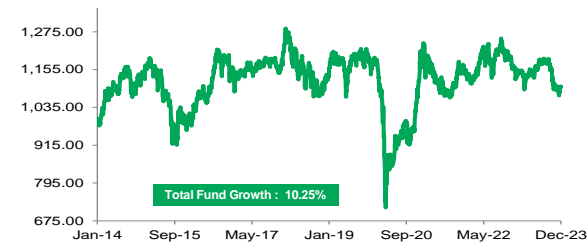
Portfolio

Equity	: 82.72%
Money Market	: 17.28%

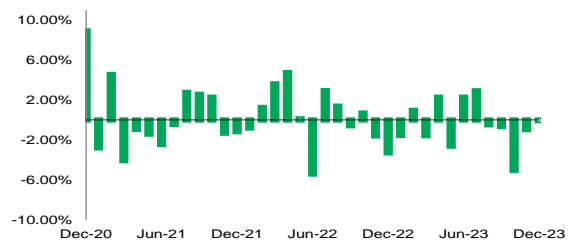
Note

- 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.

Performance Since Inception



Monthly Performance Last 3 Years



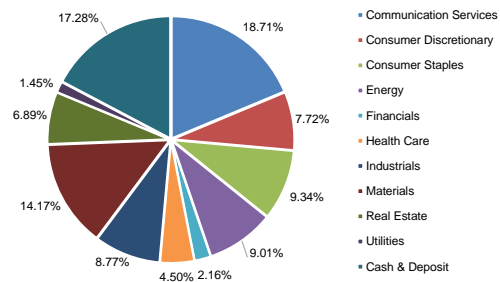
Fund Performance

Performance in IDR per (29/12/23)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2022	2021	2020	2019	2018	2017	2016	2015
MDEOS	-0.07%	-6.03%	-4.40%	-4.74%	-4.74%	-1.71%	-0.56%	0.98%	MDEOS	2.59%	-2.82%	-2.14%	4.60%	-4.47%	4.11%	12.76%	-11.67%
BM ²⁾	1.17%	-1.48%	5.77%	-1.39%	-1.39%	5.54%	3.09%	3.87%	BM ²⁾	12.59%	5.88%	-3.29%	2.44%	-1.62%	8.95%	15.53%	-10.52%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank Panin Dubai Syariah
Time Deposit - Bank Maybank Syariah
Stock - Ace Hardware Indonesia Tbk PT
Stock - Adaro Energy Indonesia Tbk PT
Stock - AKR Corporindo Tbk PT
Stock - Aneka Tambang Tbk
Stock - Astra International Tbk PT
Stock - Blue Bird Tbk PT
Stock - Chandra Asri Petrochemical Tbk
Stock - Charoen Pokphand Indonesia Tbk
Stock - Cikarang Litrindo Tbk PT
Stock - Ciputra Development Tbk PT
Stock - Dayamitra Telekomunikasi PT
Stock - Erajaya Swasembada Tbk PT
Stock - GoTo Goejek Tokopedia Tbk PT

Stock - Indocement Tunggul Prakarsa Tb
Stock - Indofood CBP Sukses Makmur Tbk
Stock - Indofood Sukses Makmur Tbk PT
Stock - Indosat Tbk PT
Stock - Kalbe Farma Tbk PT
Stock - Medikaloka Hermira Tbk PT
Stock - Merdeka Copper Gold Tbk PT
Stock - Mitra Adiperkasa Tbk PT
Stock - Pakuwon Jati Tbk PT
Stock - Semen Indonesia Persero Tbk PT
Stock - Summarecon Agung Tbk PT
Stock - Telkom Indonesia Persero Tbk P
Stock - United Tractors Tbk PT
Stock - XL Axiata Tbk PT



*Non Affiliates

Investment Manager Commentary

Indonesia equity posted positive performance in December buoyed by expectation that interest rate cut is coming in 2024 as US inflation and labor data continue to soften. The Fed's December FOMC forecast expects 75bps rate cut in 2024, more than previous forecast of 50bps rate cut. On the domestic front, macroeconomic condition remain stable. Headline inflation was down to 2.6% YoY in November from 2.9% YoY the previous month. 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. Portfolio allocations in consumer discretionary and materials contributed positive attributions, meanwhile allocations in IT and energy contributed negative attributions to performance.

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Manulife Indonesia

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