

MANULIFE DANA EKUITAS OPTIMA SYARIAH USD

APR 2024

Investment Objective

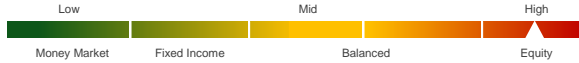
To provide selected financial investments in accordance with the Syariah Islam principles on various instruments that have been chosen and approved by the Syariah Supervisory Board to suit the values and teachings of Islam.

Fund Information

Inception Date	: 5 Oct 20
Inception Price	: USD 0.0626
Fund Size	: USD 3,142,000.64
Number of unit	: 47,790,303.78
Net Asset Value/Unit ⁽⁴⁾	: USD 0.0657
Fund Currency	: USD
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MADEOSU 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 %

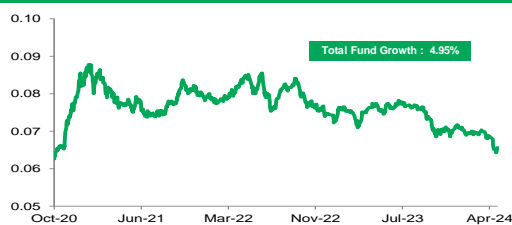
Portfolio

Equity	: 81.14%
Money Market	: 18.86%

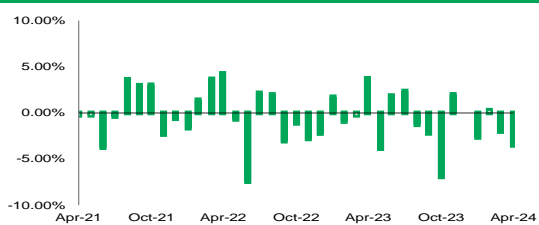
Note

- 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 Stock Syariah Indonesia + 20% net after tax of average 3-month mudharabah deposit's revenue sharing in USD terms.
- 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

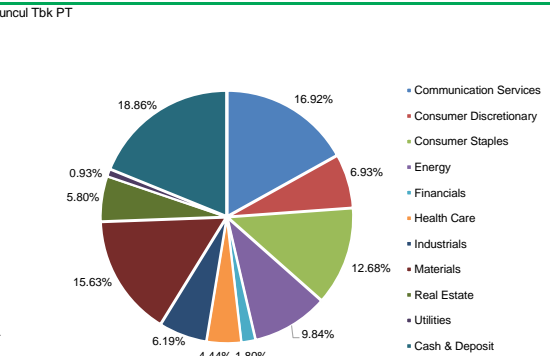
	Performance in USD per (30/04/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾	Since Inception ⁽¹⁾
MDEOS USD	-3.52%	-5.19%	-5.87%	-7.72%	-15.23%	-5.31%	n/a	1.36%
BM ⁽²⁾	-1.31%	-2.54%	0.01%	-4.79%	-8.66%	1.66%	n/a	6.39%

	Yearly Performance							
	2023	2022	2021	2020	2019	2018	2017	2016
MDEOS USD	-4.17%	-6.96%	-3.89%	n/a	n/a	n/a	n/a	n/a
BM ⁽²⁾	-1.12%	4.91%	4.05%	n/a	n/a	n/a	n/a	n/a

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank Panin Dubai Syariah	Stock - Industri Jamu Dan Farmasi Sido Muncul Tbk PT
Stock - Ace Hardware Indonesia Tbk PT	Stock - Japfa Comfeed Indonesia Tbk PT
Stock - Adaro Energy Indonesia Tbk PT	Stock - Kalbe Farma Tbk PT
Stock - Adaro Minerals Indonesia Tbk PT	Stock - Mayora Indah Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Medikaloka Hermina Tbk PT
Stock - Aneka Tambang Tbk	Stock - Merdeka Battery Materials Tbk PT
Stock - Arwana Citramulia Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Astra International Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Bank Aladin Syariah Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank Syariah Indonesia Tbk PT	Stock - Pabrik Kertas Tjiwi Kimia Tbk PT
Stock - Blue Bird Tbk PT	Stock - Pakuwon Jati Tbk PT
Stock - Chandara Asri Pacific Tbk PT	Stock - Selamat Sempurna Tbk PT
Stock - Charoen Pokphand Indonesia Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Cikarang Listrindo Tbk PT	Stock - Summarecon Agung Tbk PT
Stock - Ciputra Development Tbk PT	Stock - Surya Citra Media Tbk PT
Stock - Dayamitra Telekomunikasi PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Erajaya Swasembada Tbk PT	Stock - Timah Tbk PT
Stock - GoTo Gojek Tokopedia Tbk PT	Stock - Trimegah Bangun Persada Tbk PT
Stock - Indah Kiat Pulp & Paper Tbk PT	Stock - Triputra Agro Persada PT
Stock - Indocement Tunggal Prakarsa Tbk PT	Stock - United Tractors Tbk PT
Stock - Indofood CBP Sukses Makmur Tbk PT	Stock - Vale Indonesia Tbk PT
Stock - Indofood Sukses Makmur Tbk PT	Stock - XL Axiata Tbk PT
Stock - Indosat Tbk PT	

*Non Affiliates



Investment Manager Commentary

Several emerging data continue to reaffirm the narrative that The Fed will not rush to cut interest rates. The above have resulted in revised market expectations on the amount and timing of Fed Funds rate cuts and speculations on US economy, including a "no landing" scenario. The above has resulted in higher USD. It put pressure on the Rupiah. Weaker exchange rate, speculation on Fed monetary policy and geopolitical dynamics in the Middle East resulted in equity market correction. Indonesia equity market depreciated. Foreign investors posted negative outflow of USD1.1 billion. Indonesia equity is trading at attractive valuation, much lower than its average in the past ten years. Portfolio allocations in industrials and consumer discretionary contributed positive attributions, meanwhile allocations in materials and energy contributed negative attributions to performance.

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Manulife Indonesia

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