

## MANULIFE DANA EKUITAS OPTIMA SYARIAH USD

DEC 2024

### Investment Objective

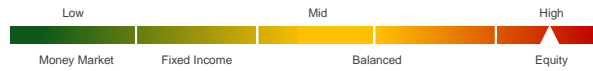
To provide selected financial investments in accordance with the Syariah Islam principles on various instruments that have been chosen and approved by the Syariah Supervisory Board to suit the values and teachings of Islam.

### Fund Information

Inception Date	: 5 Oct 20
Inception Price	: USD 0.0626
Fund Size	: USD 3,117,826.25
Number of unit	: 48,064,653.40
Net Asset Value/Unit <sup>(1)</sup>	: USD 0.0649
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 %

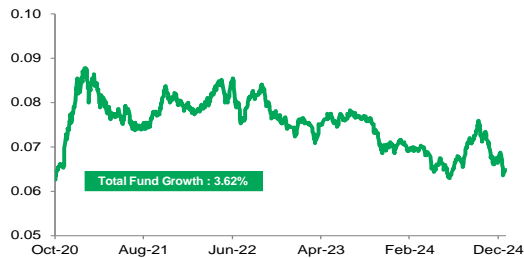
### Portfolio

Equity	: 77.98%
Money Market	: 22.02%

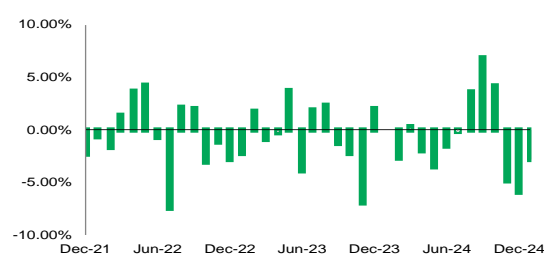
### Note

- 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

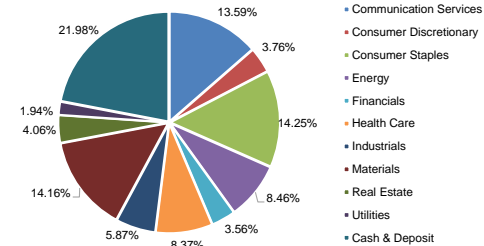
Performance in USD per (30/12/24)								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr <sup>(1)</sup>	5 yr <sup>(1)</sup>	Since Inception <sup>(1)</sup>
MDEOS USD	-2.85%	-13.04%	0.38%	-8.89%	-8.89%	-6.35%	n/a	0.84%
BM <sup>(2)</sup>	-2.37%	-8.72%	3.36%	-2.72%	-2.72%	0.30%	n/a	5.89%

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 <sup>(2)</sup>	-1.12%	4.91%	4.05%	n/a	n/a	n/a	n/a	n/a

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

Time Deposit - Bank BTN Syariah	Stock - Indofood Sukses Makmur Tbk PT
Stock - Adaro Andalan Indonesia PT	Stock - Indosat Tbk PT
Stock - Adaro Minerals Indonesia Tbk PT	Stock - Kalbe Farma Tbk PT
Stock - Alamtri Resources Indonesia Tbk PT	Stock - Mayora Indah Tbk PT
Stock - Amman Mineral Internasional PT	Stock - Medikaloka Hermina Tbk PT
Stock - Aneka Tambang Tbk	Stock - Mitra Adiperkasa Tbk PT
Stock - Astra International Tbk PT	Stock - Mitra Keluarga Karyasehat Tbk PT
Stock - Bank Syariah Indonesia Tbk PT	Stock - Pakuwon Jati Tbk PT
Stock - Bumi Resources Minerals Tbk PT	Stock - Perusahaan Gas Negara Tbk PT
Stock - Chandra Asri Pacific Tbk PT	Stock - Siloam International Hospitals Tbk PT
Stock - Charoen Pokphand Indonesia Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Cikarang Listrindo Tbk PT	Stock - United Tractors Tbk PT
Stock - Ciputra Development Tbk PT	Stock - XL Axiata Tbk PT
Stock - Cisarua Mountain Dairy PT TBK	
Stock - Indo Tambangraya Megah Tbk PT	
Stock - Indofood CBP Sukses Makmur Tbk PT	

\*Non Affiliates



### Investment Manager Commentary

Equity market was again under pressure in December amid stronger USD and lower expectation of Fed rate cut in 2025. The Fed's latest projection indicate a more gradual approach of rate cut with only 50bps cut for 2024, lower than 100bps in the previous forecast. Heightened volatility is expected to extend into 2025 as investors wait for Mr Trump to fulfill his campaign promises and its impact to US inflation. Domestically, VAT rates increase plan was ultimately cancelled by the Finance Minister ahead of New Year's eve. Meanwhile the IDR38 trillion stimulus to cushion the impact of VAT hike remain in place for 2025, a positive factor to further support purchasing power. Bank Indonesia maintained BI Rate unchanged at 6% citing pressure on IDR amid stronger USD environment. BI emphasized policy focus it strengthen Rupiah stability. Domestic inflation came in at 1.57% YoY for 2024, a record low level. Portfolio allocations in material contributed positive attributions, meanwhile allocations in financials contributed negative attributions to performance.

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