

MANULIFE DANA PASAR UANG SYARIAH

DEC 2024

Investment Objective

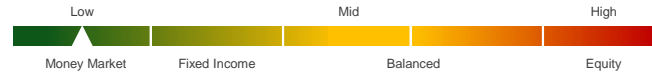
To achieve a high current income while ensuring capital preservation, maintaining a high degree of liquidity and minimizing investment risk through financial investments that is in accordance with the Syariah Islam principles on various instruments that have been chosen and approved by the Syariah Board to suit the values and teachings of Islam.

Fund Information

Inception Date	: 15 Jun 09
Inception Price	: IDR 1,000.00
Fund Size	: Rp 13.45 bn
Number of unit	: 8,974,037.11
Net Asset Value/Unit ³⁾	: IDR 1,498.54
Fund Currency	: IDR
Type of fund	: Money Market
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 1.25%
Bloomberg Code	: MLLDPUS IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

Money Market	: 100%
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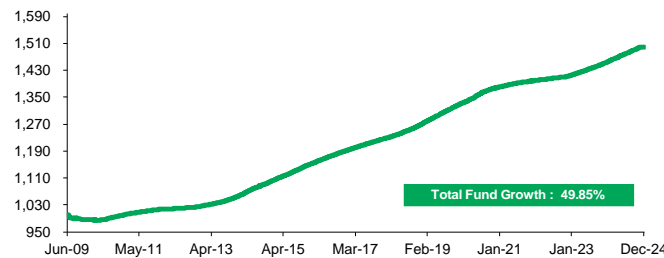
Portfolio

Cash & Deposit	: 100.00%
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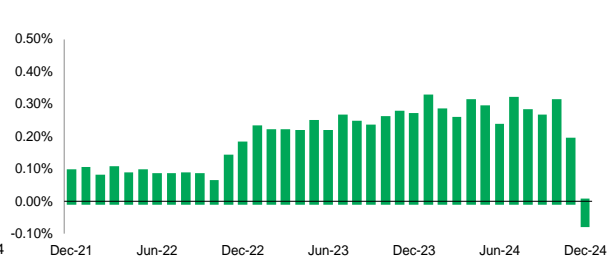
Note

- 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.

Performance Since Inception



Monthly Performance Last 3 Years

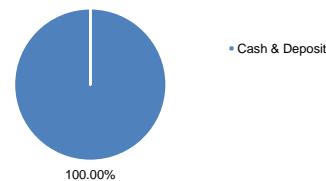


Fund Performance

Performance in IDR per (30/12/24)									Yearly Performance								
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾		2023	2022	2021	2020	2019	2018	2017	2016
MDPUS	-0.07%	0.42%	1.28%	2.98%	2.98%	2.31%	2.44%	2.63%	MDPUS	2.86%	1.12%	1.53%	3.74%	4.55%	3.48%	2.91%	3.57%
BM ²⁾	0.17%	0.48%	0.96%	1.93%	1.93%	2.14%	2.45%	3.23%	BM ²⁾	2.32%	2.17%	2.68%	3.16%	3.46%	3.47%	2.92%	3.40%

Top Holdings* & Sector Allocation

Time Deposit - Bank BTN Syariah
Time Deposit - Bank BCA Syariah



Investment Manager Commentary

Indonesia financial markets were 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 fulfil his campaign promises and its impact to US inflation. On the domestic front, 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. Foreign investors posted net outflow of USD312 million in the equity market, while yields rose across the tenor in the bond market, with the 2-year bond rose the highest of 39bps.

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Manulife Indonesia

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