

MANULIFE DANA BERIMBANG

JAN 2024

Investment Objective

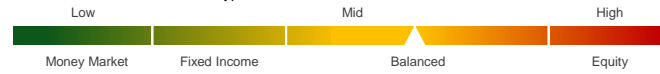
To provide a high rate of capital growth over the long-term by investing in diversified portfolio of money market, fixed income securities including sovereign and state-backed bonds, and publicly listed Indonesian equities.

Fund Information

Inception Date	: 9 Jul 07
Inception Price	: IDR 1,000.00
Fund Size	: Rp 138.26 bn
Number of unit	: 57,477,431.16
Net Asset Value/Unit ⁽⁴⁾	: IDR 2,405.54
Fund Currency	: IDR
Type of fund	: Balanced
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.00%
Bloomberg Code	: MLLDBBG IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

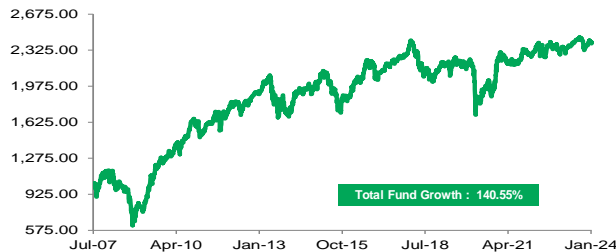
Portfolio

Equity	: 43.60%
Government Bond	: 52.67%
Corporate Bond	: 0.00%
Money Market	: 3.73%

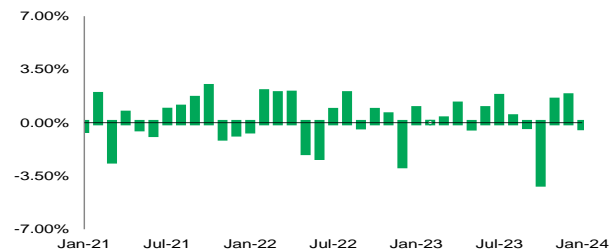
Note

- 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% JCI + 50% BINDO 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

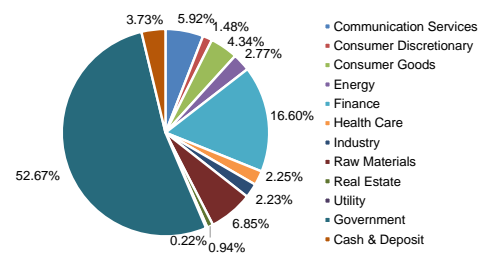


Fund Performance

Performance in IDR per (31/01/24)									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
MDB	-0.31%	2.94%	-1.07%	-0.31%	2.69%	2.74%	1.86%	5.44%	3.96%	1.86%	2.24%	0.75%	4.06%	-9.29%	11.57%	11.82%
BM ⁽²⁾	-0.18%	5.70%	2.88%	-0.18%	6.56%	6.87%	5.81%	8.76%	7.52%	4.02%	7.75%	-1.33%	7.96%	-2.36%	18.83%	15.00%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank Mega	Obligasi Negara Republik Indonesia Seri FR0054
Stock - Amman Mineral Internasional PT	Obligasi Negara Republik Indonesia Seri FR0079
Stock - Astra International Tbk PT	Obligasi Negara Republik Indonesia Seri FR0072
Stock - Bank Central Asia Tbk PT	Obligasi Negara Republik Indonesia Seri FR0073
Stock - Bank Mandiri Persero Tbk PT	Obligasi Negara Republik Indonesia Seri FR0081
Stock - Bank Negara Indonesia Persero Tbk PT	Obligasi Negara Republik Indonesia Seri FR0087
Stock - Bank Rakyat Indonesia Persero Tbk PT	
Stock - Chandra Asri Petrochemical Tbk PT	
Stock - Mitra Keluarga Karyasehat Tbk PT	
Stock - Sumber Alfaria Trijaya Tbk PT	
Stock - Telkom Indonesia Persero Tbk PT	



Investment Manager Commentary

Indonesia market was volatile in January with the equity market was weaker, while the bond market was positive. Investors dialed down their expectation of swift interest rate cut from The Fed. Indonesia macro indicators remain stable in January 2024. Headline inflation came in at 2.6% YoY in January from 2.8% YoY in December. GDP growth slightly improved to 5.04% YoY in Q4-2023, up from 4.94% in the previous quarter, making 2023 GDP growth of 5.05%. From the global side, a number of emerging data strengthen the narrative that The Fed will not rush to cut interest rates. Stronger than expected US data such as employment, manufacturing, and consumer sentiment signals The Fed won't rush to cut rates. In the bond market, the government bond auction incoming bids were significantly robust and consistent, the demand in the last auction in January were higher by 84% at IDR 73.24Tn, compared to the first government bond auction demand of IDR 39.80Tn in the beginning of January. The improvement in the incoming bids were also contributing to the market rebound, after a market correction in the beginning of the month.

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