

MANULIFE DANA EKUITAS OPTIMA SYARIAH USD

JAN 2024

Investment Objective

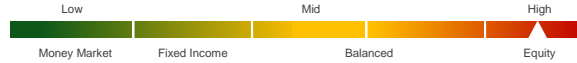
To provide selected financial investments in accordance with the Syariah Islam principles on various instruments that have been chosen and approved by the Syariah Supervisory Board to suit the values and teachings of Islam.

Fund Information

Inception Date	: 5 Oct 20
Inception Price	: USD 0.0626
Fund Size	: USD 3,309,338.91
Number of unit	: 47,722,854.95
Net Asset Value/Unit ⁽⁴⁾	: USD 0.0693
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 %

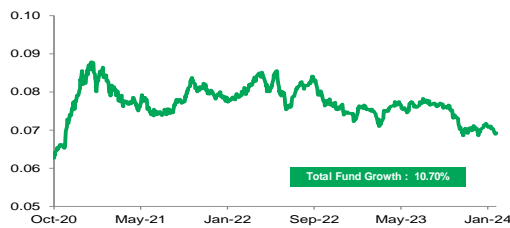
Portfolio

Equity	: 80.85%
Money Market	: 19.15%

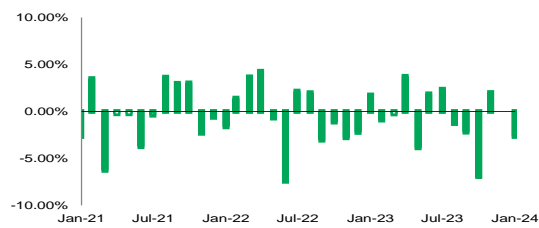
Note

- 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

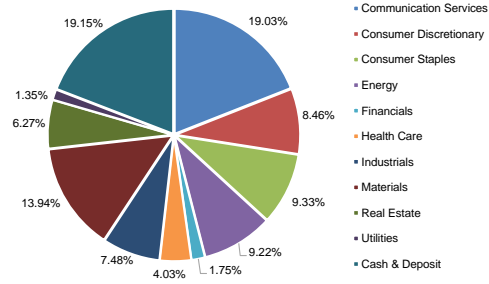
	Performance in USD per (31/01/24)						
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ⁽¹⁾	5 yr ⁽¹⁾
MDEOS USD	-2.67%	-0.72%	-10.81%	-2.67%	-8.33%	-4.67%	n/a
BM ⁽²⁾	-2.32%	2.62%	-2.93%	-2.32%	-4.03%	2.57%	7.70%

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

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank Panin Dubai Syariah	Stock - Indofood Sukses Makmur Tbk PT
Stock - Ace Hardware Indonesia Tbk PT	Stock - Indosat Tbk PT
Stock - Adaro Energy Indonesia Tbk PT	Stock - Japfa Comfeed Indonesia Tbk PT
Stock - Adaro Minerals Indonesia Tbk PT	Stock - Kalbe Farma Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Mayora Indah Tbk PT
Stock - Aneka Tambang Tbk	Stock - Medikaloka Hermina Tbk PT
Stock - Arwana Citramulia Tbk PT	Stock - Merdeka Battery Materials Tbk PT
Stock - Astra International Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Bank Aladin Syariah Tbk PT	Stock - Mitra Adiperkasa 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 - Bumi Serpong Damai Tbk PT	Stock - Selamat Sempurna Tbk PT
Stock - Chandra Asri Petrochemical Tbk PT	Stock - Semen Indonesia Persero Tbk PT
Stock - Charoen Pokphand Indonesia Tbk PT	Stock - Summarecon Agung Tbk PT
Stock - Cikarang Litrindo Tbk PT	Stock - Surya Citra Media Tbk PT
Stock - Ciputra Development Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Dayamitra Telekomunikasi PT	Stock - Tripura Agro Persada PT
Stock - Erajaya Swasembada Tbk PT	Stock - United Tractors Tbk PT
Stock - GoTo Gojek Tokopedia Tbk PT	Stock - XL Axiata Tbk PT
Stock - Indah Kiat Pulp & Paper Tbk PT	
Stock - Indo Tambangraya Megah Tbk PT	
Stock - Indocement Tungal Prakarsa Tbk PT	
Stock - Indofood CBP Sukses Makmur Tbk PT	

*Non Affiliates



Investment Manager Commentary

Indonesia equity was volatile in January as 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. Portfolio allocations in communication and energy contributed positive attributions, meanwhile allocations in healthcare and materials contributed negative attributions to performance.

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Manulife Indonesia

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