

MANULIFE DANA BERIMBANG SYARIAH

JUL 2024

Investment Objective

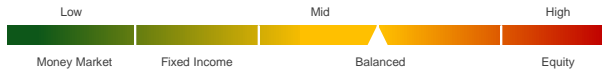
Manulife Dana Berimbang Syariah is an open-end fund that aims to generate capital appreciation through a flexible, growth-oriented asset allocation model with exposure to Indonesian syariah equities, syariah government fixed income securities, syariah corporate fixed income securities as well as syariah money market instruments.

Fund Information

Inception Date	: 15 Jun 09
Inception Price	: IDR 1,000.00
Fund Size	: Rp 78.79 bn
Number of unit	: 39,940,892.52
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,972.67
Fund Currency	: IDR
Type of fund	: Balanced
Valuation	: Daily
Custodian Bank	: Standard Chartered Bank
Annual Management Fee	: 2.00%
Bloomberg Code	: MLLDBBS IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

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

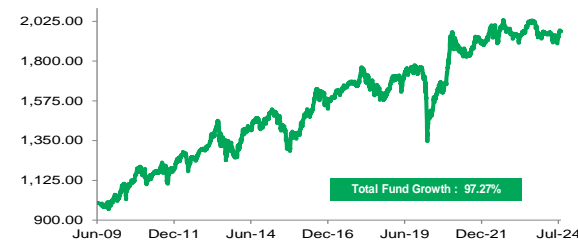
Portfolio

Equity	: 40.49%
Government Bond	: 42.39%
Corporate Bond	: 6.68%
Money Market	: 10.45%

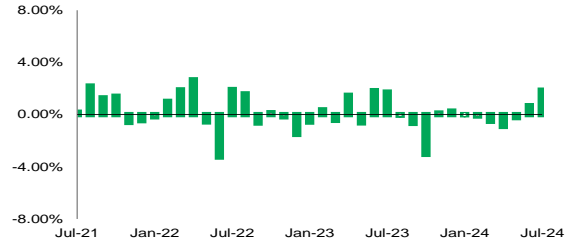
Note

- 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% IGSI Index + 50% Indonesia Sharia Stock 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

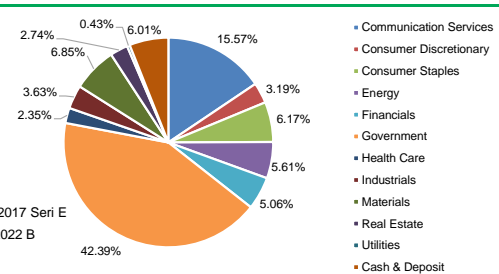
	Performance in IDR per (31/07/24)							
	1 mo	3 mo	6 mo	YTD	1 yr	3 yr ¹⁾	5 yr ¹⁾	Since Inception ¹⁾
MDBS	1.87%	2.32%	0.75%	0.74%	-2.68%	2.51%	2.37%	4.59%
BM ²⁾	2.40%	2.72%	2.98%	3.15%	4.59%	6.90%	5.93%	7.11%

	Yearly Performance						
	2023	2022	2021	2020	2019	2018	2017
MDBS	0.24%	2.74%	0.22%	7.56%	7.15%	-2.67%	7.35%
BM ²⁾	3.09%	8.74%	6.99%	5.80%	7.72%	-0.32%	15.11%

Top Holdings* & Sector Allocation³⁾

Time Deposit - Bank Panin Dubai Syariah	Stock - XL Axiata Tbk PT
Stock - Adaro Energy Indonesia Tbk PT	SBSN Seri PBS004
Stock - Astra International Tbk PT	SBSN Seri PBS005
Stock - Chandra Asri Pacific Tbk PT	SBSN Seri PBS012
Stock - Ciputra Development Tbk PT	SBSN Seri PBS017
Stock - Dayamitra Telekomunikasi PT	SBSN Seri PBS022
Stock - Indofood CBP Sukses Makmur Tbk PT	SBSN Seri PBS034
Stock - Indofood Sukses Makmur Tbk PT	SBSN Seri PBS037
Stock - Indosat Tbk PT	SBSN Seri PBSG001
Stock - Mayora Indah Tbk PT	Sukuk Ijarah Berkelanjutan I XL Axiata Tahap II Tahun 2017 Seri E
Stock - Telkom Indonesia Persero Tbk PT	Sukuk Mudharabah Berkelanjutan IV Adira Finance III 2022 B
Stock - United Tractors Tbk PT	

*Non Affiliates



Investment Manager Commentary

Equity and bond market posted positive performance in July supported by stronger expectation of Fed rate cut and Rupiah stabilization. A number of emerging data in the US softened further in July (i.e., lower ISM manufacturing and services, higher unemployment, lower non-farm payroll), that triggered a concern over potential US recession and raised expectation that The Fed will cut rate in September. On the domestic front, GDP growth came in at 5.05% YoY in 2Q-24, slightly ahead of consensus expectation (5.0%) supported by stable household consumption at 4.9% YoY and improvement in investment at 4.4% YoY. Domestic inflation continues to lower, with headline inflation came in lower for the fourth straight month to 2.1% YoY in July, that should provide monetary space for Bank Indonesia for rate cut. Rupiah stabilizes against USD in July, appreciated 0.7%, and foreign investors posted net buy of USD305 million in Indonesia bonds and USD411 million in equities after three months of consecutive outflows.

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Manulife Indonesia

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