

MANULIFE DANA EKUITAS OPTIMA SYARIAH

JUL 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	: 13 Jan 14
Inception Price	: IDR 1,000.00
Fund Size	: Rp 180.54 bn
Number of unit	: 163,458,190.28
Net Asset Value/Unit ⁽⁴⁾	: IDR 1,104.48
Fund Currency	: IDR
Type of fund	: Equity
Valuation	: Daily
Custodian Bank	: Bank DBS Indonesia
Annual Management Fee	: 2.50%
Bloomberg Code	: MANDEOS IJ
Fund Manager	: PT Manulife Aset Manajemen Indonesia

Risk Classification

Risk classification is based on type of fund.



Allocation

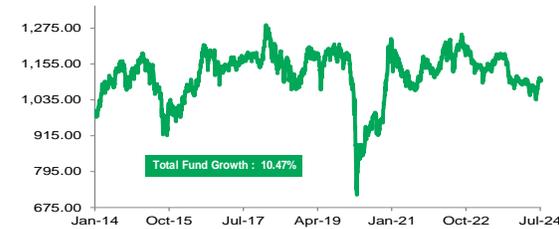
Equity	: 80 - 100 %	Equity	: 82.49%
Money Market	: 0 - 20 %	Money Market	: 17.51%

Portfolio

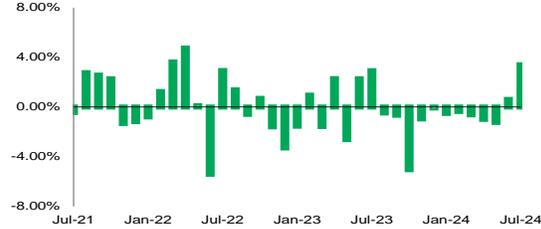
Note

- Annualized (1 year = 365 days) and using compound method (for products that have been more than one year old since inception).
- The benchmark is 80% Indeks Stock Syariah Indonesia + 20% net after tax of average 3-month mudharabah deposit's revenue sharing.
- Based on GICS (Global Industrials Classification Standard).
- 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

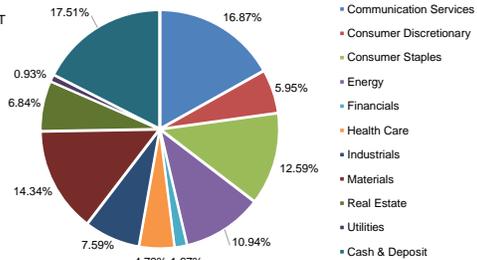


Fund Performance

	Performance in IDR per (31/07/24)							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
MDEOS	3.40%	2.74%	0.72%	0.20%	-6.92%	0.97%	-1.70%	0.95%	-4.74%	2.59%	-2.82%	-2.14%	4.60%	-4.47%	4.11%	12.76%
BM ⁽²⁾	3.37%	2.68%	2.70%	2.29%	3.39%	6.50%	3.19%	3.87%	-1.39%	12.59%	5.88%	-3.29%	2.44%	-1.62%	8.95%	15.53%

Top Holdings* & Sector Allocation⁽³⁾

Time Deposit - Bank BTPN Syariah	Stock - Indofood Sukses Makmur Tbk PT
Time Deposit - Bank Panin Dubai Syariah	Stock - Indosat Tbk PT
Stock - Adaro Energy Indonesia Tbk PT	Stock - Industri Jamu Dan Farmasi Sido Muncul Tbk PT
Stock - AKR Corporindo Tbk PT	Stock - Kalbe Farma Tbk PT
Stock - Aneka Tambang Tbk	Stock - Mayora Indah Tbk PT
Stock - Aspirasi Hidup Indonesia Tbk PT	Stock - Medikaloka Hermina Tbk PT
Stock - Astra International Tbk PT	Stock - Merdeka Copper Gold Tbk PT
Stock - Chandra Asri Pacific Tbk PT	Stock - Mitra Adiperkasa Tbk PT
Stock - Charoen Pokphand Indonesia Tbk PT	Stock - Pabrik Kertas Tjiwi Kimia Tbk PT
Stock - Ciputra Development Tbk PT	Stock - Pakuwon Jati Tbk PT
Stock - Dayamitra Telekomunikasi PT	Stock - Semen Indonesia Persero Tbk PT
Stock - GoTo Gojek Tokopedia Tbk PT	Stock - Summarecon Agung Tbk PT
Stock - Indo Tambangraya Megah Tbk PT	Stock - Telkom Indonesia Persero Tbk PT
Stock - Indocement Tunggal Prakarsa Tbk PT	Stock - United Tractors Tbk PT
Stock - Indofood CBP Sukses Makmur Tbk PT	Stock - XL Axiata Tbk PT



Investment Manager Commentary

The equity 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 USD411 million in Indonesia equities after three months of consecutive outflows. Portfolio allocations in industrials contributed positive attributions, meanwhile allocations in materials contributed negative attributions to performance.

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Manulife Indonesia

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